



LIFE, AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2019
OF THE CONDITION AND AFFAIRS OF THE
AMICA LIFE INSURANCE COMPANY

NAIC Group Code 0028 0028 NAIC Company Code 72222 Employer's ID Number 05-0340166
(Current) (Prior)

Organized under the Laws of Rhode Island, State of Domicile or Port of Entry RI

Country of Domicile United States of America

Licensed as business type: Life, Accident and Health [X] Fraternal Benefit Societies []

Incorporated/Organized 06/13/1968 Commenced Business 05/06/1970

Statutory Home Office 100 Amica Way, Lincoln, RI, US 02865-1156
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 100 Amica Way, Lincoln, RI, US 02865-1156, 800-652-6422
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 6008, Providence, RI, US 02940-6008
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 100 Amica Way, Lincoln, RI, US 02865-1156, 800-652-6422
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.amica.com

Statutory Statement Contact David Joseph Macedo, 800-652-6422-24014
(Name) (Area Code) (Telephone Number)
dmacedo@amica.com, 401-334-2270
(E-mail Address) (FAX Number)

OFFICERS

Chairman, President and Chief Executive Officer Robert Anthony DiMuccio
Senior Vice President, Chief Financial Officer and Treasurer James Parker Loring
Senior Assistant Vice President and Secretary Suzanne Ellen Casey
Actuary Woodrow Michael Crouch

OTHER

Robert Karl Benson, Senior Vice President & Chief Investment Officer
Shiela Lorraine Companie, Vice President & Chief Life Actuary
Andrew Thomas Mudra, Vice President
Edmund Shallcross III, Senior Vice President & General Manager
Jennifer Ann Morrison #, Vice President & General Counsel

DIRECTORS OR TRUSTEES

Jeffrey Paul Aiken, Jill Janice Avery, Debra Ann Canales
Patricia Walsh Chadwick, Robert Anthony DiMuccio, Barry George Hittner
Michael David Jeans, Ronald Keith Machtley, Peter Michael Marino #
Debra Marie Paul #, Donald Julian Reaves, Diane Desmarais Souza #

State of Rhode Island SS:
County of Providence

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Robert Anthony DiMuccio, Suzanne Ellen Casey, James Parker Loring
Chairman, President and Chief Executive Officer Senior Assistant Vice President and Secretary Senior Vice President, Chief Financial Officer and Treasurer

Subscribed and sworn to before me this 12th day of February, 2020
a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

Ann Marie Oceau
Notary Public
June 8, 2022

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	981,971,558		981,971,558	984,625,427
2. Stocks (Schedule D):				
2.1 Preferred stocks				28,977
2.2 Common stocks	55,220,534		55,220,534	49,654,787
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	71,932,922		71,932,922	60,497,041
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$				
encumbrances)				
4.2 Properties held for the production of income (less				
\$				
encumbrances)				
4.3 Properties held for sale (less \$				
encumbrances)				
5. Cash (\$6,844,724 , Schedule E - Part 1), cash equivalents				
(\$79,325,484 , Schedule E - Part 2) and short-term				
investments (\$1,506,868 , Schedule DA)	87,677,076		87,677,076	72,392,380
6. Contract loans (including \$ premium notes)	8,619,609		8,619,609	8,109,868
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	70,596,274		70,596,274	62,495,325
9. Receivables for securities				18,000
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,276,017,973		1,276,017,973	1,237,821,805
13. Title plants less \$ charged off (for Title insurers				
only)				
14. Investment income due and accrued	7,995,392		7,995,392	8,404,058
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	(3,715,561)		(3,715,561)	(3,405,532)
15.2 Deferred premiums and agents' balances and installments booked but				
deferred and not yet due (including \$				
earned but unbilled premiums)	37,284,352		37,284,352	36,463,673
15.3 Accrued retrospective premiums (\$) and				
contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,322,750	271,700	1,051,050	3,856,148
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	1,097,590		1,097,590	1,335,376
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	1,212,249		1,212,249	873,825
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	12,936,420	12,936,420		
21. Furniture and equipment, including health care delivery assets				
(\$)	3,793,589	3,793,589		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	42,081,493	1,805,584	40,275,909	37,074,543
26. Total assets excluding Separate Accounts, Segregated Accounts and				
Protected Cell Accounts (Lines 12 to 25)	1,380,026,247	18,807,293	1,361,218,954	1,322,423,896
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts				
28. Total (Lines 26 and 27)	1,380,026,247	18,807,293	1,361,218,954	1,322,423,896
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Reinsurance premium receivable	36,714,233		36,714,233	34,319,564
2502. Amica Companies Supplemental Retirement Trust	5,087,204	1,525,528	3,561,676	2,754,979
2503. Prepaid expenses	243,322	243,322		
2598. Summary of remaining write-ins for Line 25 from overflow page	36,734	36,734		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	42,081,493	1,805,584	40,275,909	37,074,543

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 773,783,740 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ Modco Reserve)	773,783,740	752,350,176
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)		
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	117,619,485	129,579,675
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	8,280,902	4,781,137
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)		
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid (Exhibit 4, Line 10)		
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ Modco)		
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	225,970	220,080
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ ceded		
9.4 Interest maintenance reserve (IMR, Line 6)	11,639,118	8,851,572
10. Commissions to agents due or accrued-life and annuity contracts \$ accident and health \$ and deposit-type contract funds \$		
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	12,927,911	5,225,634
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	162,000	250,000
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	2,074	2,212
17. Amounts withheld or retained by reporting entity as agent or trustee	303,204	256,082
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	1,931,240	1,524,652
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	21,114,700	14,865,552
24.02 Reinsurance in unauthorized and certified (\$) companies		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	61,287	259,695
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives		
24.09 Payable for securities	30,126,227	28,255,740
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	44,902,385	47,739,444
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	1,023,080,243	994,161,651
27. From Separate Accounts Statement		
28. Total liabilities (Lines 26 and 27)	1,023,080,243	994,161,651
29. Common capital stock	5,000,000	5,000,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	177,000,000	152,000,000
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	156,138,711	171,262,245
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	333,138,711	323,262,245
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	338,138,711	328,262,245
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	1,361,218,954	1,322,423,896
DETAILS OF WRITE-INS		
2501. Reserve for retired lives	39,617,709	38,516,289
2502. Reserve for unassessed insolvencies	1,723,000	1,750,000
2503. Reserve for non-funded pensions and deferrals	3,561,676	2,754,979
2598. Summary of remaining write-ins for Line 25 from overflow page		4,718,176
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	44,902,385	47,739,444
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)		
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)		

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	73,733,499	69,796,272
2. Considerations for supplementary contracts with life contingencies	628,185	1,146,459
3. Net investment income (Exhibit of Net Investment Income, Line 17)	43,596,843	43,378,662
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	2,069,409	2,029,330
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	11,275,553	11,075,392
7. Reserve adjustments on reinsurance ceded		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts		
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income		284,052
9. Total (Lines 1 to 8.3)	131,303,489	127,710,167
10. Death benefits	33,011,597	33,178,264
11. Matured endowments (excluding guaranteed annual pure endowments)	892	
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	22,090,405	23,495,065
13. Disability benefits and benefits under accident and health contracts	326,711	340,457
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	12,532,123	12,828,174
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	6,237,493	6,779,171
18. Payments on supplementary contracts with life contingencies	1,510,336	1,543,222
19. Increase in aggregate reserves for life and accident and health contracts	7,713,030	1,105,457
20. Totals (Lines 10 to 19)	83,422,587	79,269,810
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)		
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)		
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6)	42,673,614	41,486,712
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	3,610,259	3,469,418
25. Increase in loading on deferred and uncollected premiums	(1,673,307)	(2,395,435)
26. Net transfers to or (from) Separate Accounts net of reinsurance		
27. Aggregate write-ins for deductions	1,111,492	1,307,563
28. Totals (Lines 20 to 27)	129,144,645	123,138,068
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	2,158,844	4,572,099
30. Dividends to policyholders and refunds to members		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	2,158,844	4,572,099
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(6,421,264)	(3,254,659)
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	8,580,108	7,826,758
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$720,806 (excluding taxes of \$1,291,090 transferred to the IMR)	4,213,744	3,624,052
35. Net income (Line 33 plus Line 34)	12,793,852	11,450,810
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	328,262,245	310,162,820
37. Net income (Line 35)	12,793,852	11,450,810
38. Change in net unrealized capital gains (losses) less capital gains tax of \$1,452,932	5,110,404	(6,349,069)
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax	1,452,932	(1,687,728)
41. Change in nonadmitted assets	(12,893,244)	(180,061)
42. Change in liability for reinsurance in unauthorized and certified companies		
43. Change in reserve on account of change in valuation basis, (increase) or decrease		
44. Change in asset valuation reserve	(6,249,148)	1,751,421
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts Statement		
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles		(728,546)
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in	25,000,000	25,000,000
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance		
52. Dividends to stockholders		
53. Aggregate write-ins for gains and losses in surplus	(15,338,330)	(11,157,402)
54. Net change in capital and surplus for the year (Lines 37 through 53)	9,876,466	18,099,425
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	338,138,711	328,262,245
DETAILS OF WRITE-INS		
08.301. Reinsurance ceded experience rating refund		284,052
08.302.		
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page		
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)		284,052
2701. Increase in reserve for retired lives	1,101,420	1,307,313
2702. Fines and penalties of regulatory authorities	10,072	250
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	1,111,492	1,307,563
5301. Change in Amica Companies Supplemental Retirement Trust	(76,203)	(505,779)
5302. Miscellaneous surplus adjustment	(836,772)	451,440
5303. Change in XXX reserves	(13,720,534)	(12,724,564)
5398. Summary of remaining write-ins for Line 53 from overflow page	(704,821)	1,621,501
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	(15,338,330)	(11,157,402)

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	73,135,562	69,241,773
2. Net investment income	45,849,103	45,229,229
3. Miscellaneous income	11,513,339	11,042,199
4. Total (Lines 1 through 3)	130,498,004	125,513,201
5. Benefit and loss related payments	63,590,118	77,622,511
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	45,113,122	43,855,933
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(3,885,358)	(2,760,727)
10. Total (Lines 5 through 9)	104,817,882	118,717,717
11. Net cash from operations (Line 4 minus Line 10)	25,680,122	6,795,484
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	697,749,302	252,724,175
12.2 Stocks	21,684,481	37,593,681
12.3 Mortgage loans	515,467	1,452,465
12.4 Real estate		
12.5 Other invested assets	18,173,072	12,486,721
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	2,431	1,040
12.7 Miscellaneous proceeds	1,888,487	25,240,444
12.8 Total investment proceeds (Lines 12.1 to 12.7)	740,013,240	329,498,526
13. Cost of investments acquired (long-term only):		
13.1 Bonds	689,906,781	248,897,362
13.2 Stocks	15,932,354	37,285,633
13.3 Mortgage loans	11,951,348	16,391,000
13.4 Real estate		
13.5 Other invested assets	26,057,339	22,948,053
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	743,847,822	325,522,048
14. Net increase (decrease) in contract loans and premium notes	509,741	(273,730)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(4,344,323)	4,250,208
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock	25,000,000	25,000,000
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities	(18,043,092)	(19,468,316)
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(13,008,011)	(266,138)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(6,051,103)	5,265,546
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	15,284,696	16,311,238
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	72,392,380	56,081,142
19.2 End of year (Line 18 plus Line 19.1)	87,677,076	72,392,380

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts	73,733,499	56,760,961	4,937,831	12,034,707					
2. Considerations for supplementary contracts with life contingencies	628,185	XXX	XXX	628,185		XXX	XXX		XXX
3. Net investment income	43,596,843	19,359,148	1,268,652	22,969,043					
4. Amortization of Interest Maintenance Reserve (IMR)	2,069,409	583,326	77,785	1,408,298					
5. Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
6. Commissions and expense allowances on reinsurance ceded	11,275,553	11,275,553					XXX		
7. Reserve adjustments on reinsurance ceded							XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts							XXX		
8.2 Charges and fees for deposit-type contracts						XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income									
9. Totals (Lines 1 to 8.3)	131,303,489	87,978,988	6,284,268	37,040,233					
10. Death benefits	33,011,597	29,681,497	3,330,100			XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments)	892	892				XXX	XXX		
12. Annuity benefits	22,090,405	XXX	XXX	22,090,405		XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts	326,711	326,711					XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits							XXX		
15. Surrender benefits and withdrawals for life contracts	12,532,123	5,853,419		6,678,704		XXX	XXX		
16. Group conversions							XXX		
17. Interest and adjustments on contract or deposit-type contract funds	6,237,493	96,426	26,921	6,114,146			XXX		
18. Payments on supplementary contracts with life contingencies	1,510,336			1,510,336		XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts	7,713,030	10,090,056	(110)	(2,376,916)			XXX		
20. Totals (Lines 10 to 19)	83,422,587	46,049,001	3,356,911	34,016,675			XXX		
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)									XXX
22. Commissions and expense allowances on reinsurance assumed							XXX		
23. General insurance expenses and fraternal expenses	42,673,614	34,263,073	256,808	8,153,733					
24. Insurance taxes, licenses and fees, excluding federal income taxes	3,610,259	3,192,510	117,924	299,825					
25. Increase in loading on deferred and uncollected premiums	(1,673,307)	(1,673,307)					XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance							XXX		
27. Aggregate write-ins for deductions	1,111,492	8,907	1,101,749	836					
28. Totals (Lines 20 to 27)	129,144,645	81,840,184	4,833,392	42,471,069					
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	2,158,844	6,138,804	1,450,876	(5,430,836)					
30. Dividends to policyholders and refunds to members							XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	2,158,844	6,138,804	1,450,876	(5,430,836)					
32. Federal income taxes incurred (excluding tax on capital gains)	(6,421,264)	(4,210,828)	805,804	(3,016,240)					
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	8,580,108	10,349,632	645,072	(2,414,596)					
34. Policies/certificates in force end of year	117,549	108,975	2	8,572			XXX		
DETAILS OF WRITE-INS									
08.301.									
08.302.									
08.303.									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)									
2701. Increase in retired lives reserve	1,101,420		1,101,420						
2702. Fines and penalties of regulatory authorities	10,072	8,907	329	836					
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	1,111,492	8,907	1,101,749	836					

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (c)	Other Individual Life	YRT Mortality Risk Only
1. Premiums for life contracts (a)	56,760,961		13,708,853	41,321,538		1,730,570						
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	19,359,148		9,477,098	8,584,579		1,297,471						
4. Amortization of Interest Maintenance Reserve (IMR)	583,326		259,621	249,633		74,072						
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	11,275,553		(3,354)	11,278,907								
7. Reserve adjustments on reinsurance ceded												
8. Miscellaneous Income:												
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts												
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income												
9. Totals (Lines 1 to 8.3)	87,978,988		23,442,218	61,434,657		3,102,113						
10. Death benefits	29,681,497		7,069,657	21,714,284		897,556						
11. Matured endowments (excluding guaranteed annual pure endowments)	892		892									
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	326,711		212,870	113,841								
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	5,853,419		4,845,200	61,797		946,422						
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	96,426		61,404	32,715		2,307						
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	10,090,056		5,840,279	4,894,533		(644,756)						
20. Totals (Lines 10 to 19)	46,049,001		18,030,302	26,817,170		1,201,529						
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)												XXX
22. Commissions and expense allowances on reinsurance assumed												
23. General insurance expenses	34,263,073		4,892,770	28,926,910		443,393						
24. Insurance taxes, licenses and fees, excluding federal income taxes	3,192,510		477,634	2,648,789		66,087						
25. Increase in loading on deferred and uncollected premiums	(1,673,307)		14,383	(1,687,690)								
26. Net transfers to or (from) Separate Accounts net of reinsurance												
27. Aggregate write-ins for deductions	8,907		1,333	7,390		184						
28. Totals (Lines 20 to 27)	81,840,184		23,416,422	56,712,569		1,711,193						
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	6,138,804		25,796	4,722,088		1,390,920						
30. Dividends to policyholders and refunds to members												
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	6,138,804		25,796	4,722,088		1,390,920						
32. Federal income taxes incurred (excluding tax on capital gains)	(4,210,828)		14,327	(4,997,660)		772,505						
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	10,349,632		11,469	9,719,748		618,415						
34. Policies/certificates in force end of year	108,975		15,075	91,619		2,281						
DETAILS OF WRITE-INS												
08.301.												
08.302.												
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)												
2701. Fines and penalties of regulatory authorities	8,907		1,333	7,390		184						
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	8,907		1,333	7,390		184						

(a) Include premium amounts for preneed plans included in Line 1
(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
(c) Individual and Group Credit Life are combined and included on _____ page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life (d)	Other Group Life (a)	YRT Mortality Risk Only
1. Premiums for life contracts (b)	4,937,831	4,937,831							
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	1,268,652	1,268,652							
4. Amortization of Interest Maintenance Reserve (IMR)	77,785	77,785							
5. Separate Accounts net gain from operations excluding unrealized gains or losses									
6. Commissions and expense allowances on reinsurance ceded									
7. Reserve adjustments on reinsurance ceded									
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts									
8.2 Charges and fees for deposit-type contracts									
8.3 Aggregate write-ins for miscellaneous income									
9. Totals (Lines 1 to 8.3)	6,284,268	6,284,268							
10. Death benefits	3,330,100	3,330,100							
11. Matured endowments (excluding guaranteed annual pure endowments)									
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts									
14. Coupons, guaranteed annual pure endowments and similar benefits									
15. Surrender benefits and withdrawals for life contracts									
16. Group conversions									
17. Interest and adjustments on contract or deposit-type contract funds	26,921	26,921							
18. Payments on supplementary contracts with life contingencies									
19. Increase in aggregate reserves for life and accident and health contracts	(110)	(110)							
20. Totals (Lines 10 to 19)	3,356,911	3,356,911							
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)									XXX
22. Commissions and expense allowances on reinsurance assumed									
23. General insurance expenses	256,808	256,808							
24. Insurance taxes, licenses and fees, excluding federal income taxes	117,924	117,924							
25. Increase in loading on deferred and uncollected premiums									
26. Net transfers to or (from) Separate Accounts net of reinsurance									
27. Aggregate write-ins for deductions	1,101,749	1,101,749							
28. Totals (Lines 20 to 27)	4,833,392	4,833,392							
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	1,450,876	1,450,876							
30. Dividends to policyholders and refunds to members									
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	1,450,876	1,450,876							
32. Federal income taxes incurred (excluding tax on capital gains)	805,804	805,804							
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	645,072	645,072							
34. Policies/certificates in force end of year	2	2							
DETAILS OF WRITE-INS									
08.301.									
08.302.									
08.303.									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)									
2701. Increase in retired lives reserve	1,101,420	1,101,420							
2702. Fines and penalties of regulatory authorities	329	329							
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	1,101,749	1,101,749							

(a) Includes the following amounts for FEGLI/SGLI: Line 1 _____, Line 10 _____, Line 16 _____, Line 23 _____, Line 24 _____

(b) Include premium amounts for preneed plans included in Line 1 _____

(c) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. _____

(d) Individual and Group Credit Life are combined and included on _____ page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuities)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for individual annuity contracts	12,034,707	12,034,707					
2. Considerations for supplementary contracts with life contingencies	628,185	XXX	XXX	XXX	XXX	628,185	XXX
3. Net investment income	22,969,043	14,764,655				8,204,388	
4. Amortization of Interest Maintenance Reserve (IMR)	1,408,298	905,263				503,035	
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded							
7. Reserve adjustments on reinsurance ceded							
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts							
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income							
9. Totals (Lines 1 to 8.3)	37,040,233	27,704,625				9,335,608	
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	22,090,405	17,816,206				4,274,199	
13. Disability benefits and benefits under accident and health contracts							
14. Coupons, guaranteed annual pure endowments and similar benefits							
15. Surrender benefits and withdrawals for life contracts	6,678,704	6,678,704					
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds	6,114,146	31,245				6,082,901	
18. Payments on supplementary contracts with life contingencies	1,510,336					1,510,336	
19. Increase in aggregate reserves for life and accident and health contracts	(2,376,916)	(1,423,574)				(953,342)	
20. Totals (Lines 10 to 19)	34,016,675	23,102,581				10,914,094	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)							
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses	8,153,733	6,046,473				2,107,260	
24. Insurance taxes, licenses and fees, excluding federal income taxes	299,825	218,743				81,082	
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance							
27. Aggregate write-ins for deductions	836	610				226	
28. Totals (Lines 20 to 27)	42,471,069	29,368,407				13,102,662	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(5,430,836)	(1,663,782)				(3,767,054)	
30. Dividends to policyholders and refunds to members							
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(5,430,836)	(1,663,782)				(3,767,054)	
32. Federal income taxes incurred (excluding tax on capital gains)	(3,016,240)	(924,050)				(2,092,190)	
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(2,414,596)	(739,732)				(1,674,864)	
34. Policies/certificates in force end of year	8,572	6,426				2,146	
DETAILS OF WRITE-INS							
08.301.							
08.302.							
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)							
2701. Fines and penalties of regulatory authorities	836	610				226	
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	836	610				226	

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

Analysis of Operations by Lines of Business - Group Annuities

N O N E

Analysis of Operations by Lines of Business - Accident and Health

N O N E

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life ^(b) (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year	329,586,884		153,463,419	141,322,031		34,801,434						
2. Tabular net premiums or considerations	120,473,455		15,229,234	101,527,708		3,716,513						
3. Present value of disability claims incurred	211,146		195,737			15,409						
4. Tabular interest	14,415,723		6,412,106	6,461,086		1,542,531						
5. Tabular less actual reserve released												
6. Increase in reserve on account of change in valuation basis												
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve		XXX								XXX		
7. Other increases (net)												
8. Totals (Lines 1 to 7)	464,687,208		175,300,496	249,310,825		40,075,887						
9. Tabular cost	93,258,875		7,229,183	81,257,507		4,772,185						
10. Reserves released by death	3,648,992		3,107,603	302,206		239,183						
11. Reserves released by other terminations (net)	14,155,070		5,515,572	7,731,656		907,842						
12. Annuity, supplementary contract and disability payments involving life contingencies	226,797		144,330	82,467								
13. Net transfers to or (from) Separate Accounts												
14. Total Deductions (Lines 9 to 13)	111,289,734		15,996,688	89,373,836		5,919,210						
15. Reserve December 31 of current year	353,397,474		159,303,808	159,936,989		34,156,677						
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	148,312,818		116,183,292			32,129,526						
17. Amount Available for Policy Loans Based upon Line 16 CSV	140,466,196		110,010,671			30,455,525						

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE (a)
(N/A Fraternal)

	1 Total	2 Whole Life	3 Term Life	4 Variable Life	5 Universal Life	6 Variable Universal Life	7 Credit Life ^(b)	8 Other Group Life	9 YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year	3,187	3,187							
2. Tabular net premiums or considerations									
3. Present value of disability claims incurred									
4. Tabular interest	139	139							
5. Tabular less actual reserve released									
6. Increase in reserve on account of change in valuation basis									
7. Other increases (net)									
8. Totals (Lines 1 to 7)	3,326	3,326							
9. Tabular cost	249	249							
10. Reserves released by death									
11. Reserves released by other terminations (net)									
12. Annuity, supplementary contract and disability payments involving life contingencies									
13. Net transfers to or (from) Separate Accounts									
14. Total Deductions (Lines 9 to 13)	249	249							
15. Reserve December 31 of current year	3,077	3,077							
Cash Surrender Value and Policy Loans									
16. CSV Ending balance December 31, current year									
17. Amount Available for Policy Loans Based upon Line 16 CSV									

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	422,760,105	344,711,664				78,048,441	
2. Tabular net premiums or considerations	12,335,876	11,707,691				628,185	
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	15,592,385	11,495,458				4,096,927	
5. Tabular less actual reserve released	388,357	(130,493)				518,850	
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)							
8. Totals (Lines 1 to 7)	451,076,723	367,784,320				83,292,403	
9. Tabular cost							
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)	412,770					412,770	
12. Annuity, supplementary contract and disability payments involving life contingencies	30,280,764	24,496,229				5,784,535	
13. Net transfers to or (from) Separate Accounts							
14. Total Deductions (Lines 9 to 13)	30,693,534	24,496,229				6,197,305	
15. Reserve December 31 of current year	420,383,189	343,288,091				77,095,098	
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year	340,834,794	340,834,794					
17. Amount Available for Policy Loans Based upon Line 16 CSV							

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)
(N/A Fraternal)

	1	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
	Total	2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year							
2. Tabular net premiums or considerations							
3. Present value of disability claims incurred	xxx	xxx	xxx	xxx	xxx	xxx	xxx
4. Tabular interest							
5. Tabular less actual reserve released							
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)							
8. Totals (Lines 1 to 7)							
9. Tabular cost							
10. Reserves released by death	xxx		xxx	xxx	xxx	xxx	xxx
11. Reserves released by other terminations (net)							
12. Annuity, supplementary contract and disability payments involving life contingencies							
13. Net transfers to or (from) Separate Accounts							
14. Total Deductions (Lines 9 to 13)							
15. Reserve December 31 of current year							
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year							
17. Amount Available for Policy Loans Based upon Line 16 CSV							

NONE

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 11,289,029	11,075,883
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 22,727,416	22,490,372
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 2,644	2,428
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	1,405,630	1,403,980
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 2,768,860	2,807,316
4. Real estate	(d)	
5. Contract loans	621,499	638,428
6. Cash, cash equivalents and short-term investments	(e) 2,483,346	2,471,489
7. Derivative instruments	(f)	
8. Other invested assets	3,927,988	3,927,988
9. Aggregate write-ins for investment income	730,901	720,179
10. Total gross investment income	45,957,313	45,538,063
11. Investment expenses		(g) 1,057,478
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		883,742
16. Total deductions (Lines 11 through 15)		1,941,220
17. Net investment income (Line 10 minus Line 16)		43,596,843
DETAILS OF WRITE-INS		
0901. Income from Supplemental Retirement Trust	695,106	684,384
0902. Miscellaneous Interest	35,795	35,795
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	730,901	720,179
1501. Correction of an error – prepayment assumptions – gross of tax		883,742
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		883,742

- (a) Includes \$ 379,807 accrual of discount less \$ 1,329,076 amortization of premium and less \$ 1,382,402 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$.57 accrual of discount less \$ 1,187 amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	2,634,860		2,634,860		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	3,503,062		3,503,062		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)	10,451		10,451		
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	4,618,875	(744,770)	3,874,105	7,404,340	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	2,465		2,465	(33)	
7. Derivative instruments					
8. Other invested assets	1,058,673	(1,020)	1,057,653	(840,971)	
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	11,828,386	(745,790)	11,082,596	6,563,336	
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	Insurance											
	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business	12 Fraternal (Fraternal Benefit Societies Only)
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other		
FIRST YEAR (other than single)												
1. Uncollected	(269,802)		(269,802)									
2. Deferred and accrued	2,922,214		2,922,214									
3. Deferred, accrued and uncollected:												
3.1 Direct	2,962,271		2,962,271									
3.2 Reinsurance assumed												
3.3 Reinsurance ceded	309,859		309,859									
3.4 Net (Line 1 + Line 2)	2,652,412		2,652,412									
4. Advance												
5. Line 3.4 - Line 4	2,652,412		2,652,412									
6. Collected during year:												
6.1 Direct	9,139,445		7,537,664	1,601,781								
6.2 Reinsurance assumed												
6.3 Reinsurance ceded	3,111,837		3,111,837									
6.4 Net	6,027,608		4,425,827	1,601,781								
7. Line 5 + Line 6.4	8,680,020		7,078,239	1,601,781								
8. Prior year (uncollected + deferred and accrued - advance)	2,522,450		2,522,450									
9. First year premiums and considerations:												
9.1 Direct	9,340,878		7,739,097	1,601,781								
9.2 Reinsurance assumed												
9.3 Reinsurance ceded	3,183,308		3,183,308									
9.4 Net (Line 7 - Line 8)	6,157,570		4,555,789	1,601,781								
SINGLE												
10. Single premiums and considerations:												
10.1 Direct	6,687,065			6,687,065								
10.2 Reinsurance assumed												
10.3 Reinsurance ceded												
10.4 Net	6,687,065			6,687,065								
RENEWAL												
11. Uncollected	(3,286,882)		(3,286,882)									
12. Deferred and accrued	35,304,431		35,304,431									
13. Deferred, accrued and uncollected:												
13.1 Direct	36,000,040		36,000,040									
13.2 Reinsurance assumed												
13.3 Reinsurance ceded	3,982,490		3,982,490									
13.4 Net (Line 11 + Line 12)	32,017,550		32,017,550									
14. Advance	225,970		225,970									
15. Line 13.4 - Line 14	31,791,580		31,791,580									
16. Collected during year:												
16.1 Direct	99,525,053		90,412,732	3,745,861		5,366,460						
16.2 Reinsurance assumed												
16.3 Reinsurance ceded	39,732,348		39,303,719			428,629						
16.4 Net	59,792,705		51,109,013	3,745,861		4,937,831						
17. Line 15 + Line 16.4	91,584,285		82,900,593	3,745,861		4,937,831						
18. Prior year (uncollected + deferred and accrued - advance)	30,695,420		30,695,420									
19. Renewal premiums and considerations:												
19.1 Direct	100,765,474		91,653,153	3,745,861		5,366,460						
19.2 Reinsurance assumed												
19.3 Reinsurance ceded	39,876,610		39,447,981			428,629						
19.4 Net (Line 17 - Line 18)	60,888,864		52,205,172	3,745,861		4,937,831						
TOTAL												
20. Total premiums and annuity considerations:												
20.1 Direct	116,793,417		99,392,250	12,034,707		5,366,460						
20.2 Reinsurance assumed												
20.3 Reinsurance ceded	43,059,918		42,631,289			428,629						
20.4 Net (Lines 9.4 + 10.4 + 19.4)	73,733,499		56,760,961	12,034,707		4,937,831						

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY

EXHIBIT - 1 PART 2 - POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

	1	2	Insurance								11	12
			Ordinary		5	Group		Accident and Health				
			3	4		6	7	8	9	10		
Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business	Fraternal (Fraternal Benefit Societies Only)	
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)												
21. To pay renewal premiums												
22. All other												
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED												
23. First year (other than single):												
23.1 Reinsurance ceded	3,178,968		3,178,968									
23.2 Reinsurance assumed												
23.3 Net ceded less assumed	3,178,968		3,178,968									
24. Single:												
24.1 Reinsurance ceded												
24.2 Reinsurance assumed												
24.3 Net ceded less assumed												
25. Renewal:												
25.1 Reinsurance ceded	8,096,585		8,096,585									
25.2 Reinsurance assumed												
25.3 Net ceded less assumed	8,096,585		8,096,585									
26. Totals:												
26.1 Reinsurance ceded (Page 6, Line 6)	11,275,553		11,275,553									
26.2 Reinsurance assumed (Page 6, Line 22)												
26.3 Net ceded less assumed	11,275,553		11,275,553									
COMMISSIONS INCURRED (direct business only)												
27. First year (other than single)												
28. Single												
29. Renewal												
30. Deposit-type contract funds												
31. Totals (to agree with Page 6, Line 21)												

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
EXHIBIT 2 - GENERAL EXPENSES**

	Insurance				5 Investment	6 Fraternal	7 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business			
		2 Cost Containment	3 All Other				
1. Rent	528,492						528,492
2. Salaries and wages	17,374,056				440,334		17,814,390
3.11 Contributions for benefit plans for employees	1,610,088						1,610,088
3.12 Contributions for benefit plans for agents							
3.21 Payments to employees under non-funded benefit plans							
3.22 Payments to agents under non-funded benefit plans							
3.31 Other employee welfare	1,584,129				65,796		1,649,925
3.32 Other agent welfare							
4.1 Legal fees and expenses	(49,229)						(49,229)
4.2 Medical examination fees	2,265,379						2,265,379
4.3 Inspection report fees	260,530						260,530
4.4 Fees of public accountants and consulting actuaries	210,469						210,469
4.5 Expense of investigation and settlement of policy claims	11,449						11,449
5.1 Traveling expenses	137,202						137,202
5.2 Advertising	10,479,791						10,479,791
5.3 Postage, express, telegraph and telephone	261,801						261,801
5.4 Printing and stationery	70,368						70,368
5.5 Cost or depreciation of furniture and equipment	217,402						217,402
5.6 Rental of equipment	22						22
5.7 Cost or depreciation of EDP equipment and software	2,333,910						2,333,910
6.1 Books and periodicals	7,573						7,573
6.2 Bureau and association fees	198,860						198,860
6.3 Insurance, except on real estate							
6.4 Miscellaneous losses							
6.5 Collection and bank service charges	649,156				2,950		652,106
6.6 Sundry general expenses							
6.7 Group service and administration fees							
6.8 Reimbursements by uninsured plans							
7.1 Agency expense allowance							
7.2 Agents' balances charged off (less \$ recovered)							
7.3 Agency conferences other than local meetings							
8.1 Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
9.1 Real estate expenses							
9.2 Investment expenses not included elsewhere					548,398		548,398
9.3 Aggregate write-ins for expenses	4,522,166						4,522,166
10. General expenses incurred	42,673,614				1,057,478	(b)	(a) 43,731,092
11. General expenses unpaid Dec. 31, prior year	10,787,810						10,787,810
12. General expenses unpaid Dec. 31, current year	12,927,911						12,927,911
13. Amounts receivable relating to uninsured plans, prior year							
14. Amounts receivable relating to uninsured plans, current year							
15. General expenses paid during year (Lines 10+11-12-13+14)	40,533,513				1,057,478		41,590,991
DETAILS OF WRITE-INS							
09.301. Data processing and consulting fees	4,265,144						4,265,144
09.302. Non-qualified pensions	257,022						257,022
09.303.							
09.398. Summary of remaining write-ins for Line 9.3 from overflow page							
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	4,522,166						4,522,166

(a) Includes management fees of \$ 1,845,600 to affiliates and \$ to non-affiliates.

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only):

1. Charitable \$; 2. Institutional \$; 3. Recreational and Health \$; 4. Educational \$;
5. Religious \$; 6. Membership \$; 7. Other \$; 8. Total \$

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

	Insurance			4 Investment	5 Fraternal	6 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business			
1. Real estate taxes						
2. State insurance department licenses and fees	286,044					286,044
3. State taxes on premiums	1,941,010					1,941,010
4. Other state taxes, including \$ for employee benefits	56,784					
	247,445					247,445
5. U.S. Social Security taxes	1,117,668					1,117,668
6. All other taxes	18,092					18,092
7. Taxes, licenses and fees incurred	3,610,259					3,610,259
8. Taxes, licenses and fees unpaid Dec. 31, prior year	250,000					250,000
9. Taxes, licenses and fees unpaid Dec. 31, current year	162,000					162,000
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	3,698,259					3,698,259

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions		
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4		
6. Paid in cash		
7. Left on deposit		
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8		
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year		
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14		
16. Total from prior year		
17. Total dividends or refunds (Lines 9 + 15 - 16)		
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

NONE

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. 41 CSO 2.50% CRVM ANB IDB 1957-1959	2,513		2,513		
0100002. 41 CSO 2.50% NLP ANB IDB 1962-1962	705		705		
0100003. 58 CSO 3.50% CRVM ALB IDB 1970-2019	3,076,272		3,076,272		
0100004. 58 CSO 3.50% NLP ALB IDB 1971-1979	160,970		160,970		
0100005. 58 CSO 4.00% CRVM ALB IDB 1977-1987	4,919,298		4,919,298		
0100006. 58 CSO 4.00% NLP ALB IDB 1979-1986	194,069		194,069		
0100007. 58 CSO 4.50% CRVM ALB IDB 1983-1989	13,364,975		13,364,975		
0100008. 58 CSO 4.50% NLP ALB IDB 1983-2018	746,201		746,201		
0100009. 58 CSO 3.00% CRVM ANB IDB 1963-1983	1,362,294		1,362,294		
0100010. 58 CSO 3.00% NLP ANB IDB 1963-1981	396,083		394,891		1,192
0100011. 58 CSO 3.50% CRVM ANB IDB 1970-1978	342,058		342,058		
0100012. 58 CSO 3.50% NLP ANB IDB 1968-1979	135,413		135,413		
0100013. 58 CSO 4.00% CRVM ANB IDB 1977-1981	332,774		332,774		
0100014. 58 CSO 4.00% NLP ANB IDB 1977-1984	92,307		92,307		
0100015. 58 CSO 4.50% CRVM ANB IDB 1981-1986	377,956		377,956		
0100016. 58 CSO 4.50% NLP ANB IDB 1981-1983	4,790		4,790		
0100017. 58 CET 3.50% NLP ALB IDB 1973-1978	558		558		
0100018. 58 CET 4.00% NLP ALB IDB 1977-1986	10,087		10,087		
0100019. 58 CET 3.00% NLP ANB IDB 1964-1980	63,660		63,660		
0100020. 58 CET 4.50% NLP ANB IDB 1981-1981	41,615		41,615		
0100021. 80 CSO 4.00% CRVM ALB IDB 1997-2008	52,027,713		52,027,713		
0100022. 80 CSO 4.00% NLP ALB IDB 1998-2008	170,494		170,494		
0100023. 80 CSO 4.50% CRVM ALB IDB 1984-2005	138,746,903		138,746,903		
0100024. 80 CSO 4.50% NLP ALB IDB 1995-2018	5,692,792		5,692,792		
0100025. 80 CSO 5.00% CRVM ALB IDB 1993-1994	4,020,460		4,020,460		
0100026. 80 CSO 5.00% NLP ALB IDB 1990-1994	881,484		881,484		
0100027. 80 CSO 5.50% CRVM ALB IDB 1987-1992	12,399,803		12,399,803		
0100028. 80 CSO 5.50% NLP ALB IDB 1987-1992	1,910,549		1,910,549		
0100029. 80 CSO 6.00% CRVM ALB IDB 1983-1986	326,886		326,886		
0100030. 80 CSO 6.00% NLP ALB IDB 1983-1986	51,737		51,737		
0100031. 80 CET 6.00% NLP ALB IDB 1984-1984	999		999		
0100032. 01 CSO 3.50% CRVM ALB IDB 2013-2019	194,060,233		194,060,233		
0100033. 01 CSO 3.50% NLP ALB IDB 2013-2017	11,876		11,876		
0100034. 01 CSO 4.00% CRVM ALB IDB 2007-2012	173,616,181		173,616,181		
0100035. 01 CSO 4.00% NLP ALB IDB 2007-2013	558,463		558,463		
0100036. 17 CSO 3.50% CRVM ALB IDB 2019-2019	187,332		187,332		
0100037. UER ALB IDB 1985-2019	11,440		11,440		
0199997. Totals (Gross)	610,299,943		610,298,751		1,192
0199998. Reinsurance ceded	277,412,632		277,412,632		
0199999. Life Insurance: Totals (Net)	332,887,311		332,886,119		1,192
0200001. a2000 3.50% CARVM 2013-2019	18,794,235	XXX	18,794,235	XXX	
0200002. a2000 3.75% CARVM 2012-2016	8,331,868	XXX	8,331,868	XXX	
0200003. a2000 4.00% CARVM 2014-2014	1,141,779	XXX	1,141,779	XXX	
0200004. a2000 4.25% CARVM 2010-2011	12,672,996	XXX	12,672,996	XXX	
0200005. a2000 4.50% CARVM 2005-2010	17,017,334	XXX	17,017,334	XXX	
0200006. a2000 4.75% CARVM 2003-2008	32,694,753	XXX	32,694,753	XXX	
0200007. a2000 5.00% CARVM 1998-2009	43,158,299	XXX	43,158,299	XXX	
0200008. 83a 5.25% CARVM 1994-1997	20,884,131	XXX	20,884,131	XXX	
0200009. a2000 5.25% CARVM 1998-2002	53,634,657	XXX	53,634,657	XXX	
0200010. 83a 5.50% CARVM 1993-1997	14,429,420	XXX	14,429,420	XXX	
0200011. a2000 5.50% CARVM 2000-2002	17,536,997	XXX	17,536,997	XXX	
0200012. 83a 5.75% CARVM 1995-1995	16,677,153	XXX	16,677,153	XXX	
0200013. a2000 5.75% CARVM 2000-2000	287,969	XXX	287,969	XXX	
0200014. 83a 6.00% CARVM 1992-1992	13,801,919	XXX	13,801,919	XXX	
0200015. 83a 6.25% CARVM 1987-1991	29,182,613	XXX	29,182,613	XXX	
0200016. 83a 6.50% CARVM 1989-1989	6,597,038	XXX	6,597,038	XXX	
0200017. 83a 6.75% CARVM 1986-1988	14,437,278	XXX	14,437,278	XXX	
0200018. 83a 8.00% CARVM 1984-1985	14,272,634	XXX	14,272,634	XXX	
0200019. 83a 8.25% CARVM 1983-1983	6,898,890	XXX	6,898,890	XXX	
0200020. 83a 9.25% CARVM 1982-1982	836,127	XXX	836,127	XXX	
0200021. a2000 3.50% Imm 2013-2013	28,411	XXX	28,411	XXX	
0200022. a2000 3.75% Imm 2017-2017	353,844	XXX	353,844	XXX	
0200023. a2000 4.00% Imm 2013-2016	963,078	XXX	963,078	XXX	
0200024. a2000 4.25% Imm 2012-2012	765,272	XXX	765,272	XXX	
0200025. a2000 4.50% Imm 2014-2014	791,007	XXX	791,007	XXX	
0200026. a2000 4.75% Imm 1999-2011	739,378	XXX	739,378	XXX	
0200027. 83a 5.00% Imm 1994-1996	507,085	XXX	507,085	XXX	
0200028. a2000 5.00% Imm 2001-2011	2,385,319	XXX	2,385,319	XXX	
0200029. 83a 5.25% Imm 1993-1997	244,855	XXX	244,855	XXX	
0200030. a2000 5.25% Imm 2005-2010	8,340,239	XXX	8,340,239	XXX	
0200031. 83a 5.30% Imm 1988-1997	21,828,599	XXX	21,828,599	XXX	
0200032. a2000 5.30% Imm 1998-1999	5,331,059	XXX	5,331,059	XXX	
0200033. a2000 5.50% Imm 2003-2009	6,697,174	XXX	6,697,174	XXX	
0200034. a2000 5.75% Imm 2003-2009	1,005,917	XXX	1,005,917	XXX	
0200035. a2000 6.00% Imm 2001-2009	5,296,794	XXX	5,296,794	XXX	
0200036. a2000 6.25% Imm 2000-2000	291,687	XXX	291,687	XXX	
0200037. a2000 6.50% Imm 2001-2002	4,983,435	XXX	4,983,435	XXX	
0200038. a2000 6.75% Imm 2000-2001	2,439,593	XXX	2,439,593	XXX	
0200039. a2000 7.00% Imm 2000-2000	1,067,967	XXX	1,067,967	XXX	
0299997. Totals (Gross)	407,348,803	XXX	407,348,803	XXX	
0299998. Reinsurance ceded		XXX		XXX	
0299999. Annuities: Totals (Net)	407,348,803	XXX	407,348,803	XXX	
0300001. 2012IAM 2.25% Imm 2018-2019	396,439		396,439		
0300002. 2012IAM 2.75% Imm 2018-2019	503,825		503,825		
0300003. 2012IAM 3.00% Imm 2019-2019	110,960		110,960		
0300004. 2012IAM 3.25% Imm 2018-2018	396,259		396,259		
0300005. 2012IAM 3.50% Imm 2019-2019	80,929		80,929		
0300006. 2012IAM 3.75% Imm 2017-2017	981,483		981,483		
0300007. 2012IAM 4.00% Imm 2015-2016	3,756,525		3,756,525		
0300008. a2000 4.00% Imm 2013-2013	799,436		799,436		
0300009. a2000 4.25% Imm 2012-2012	1,720,232		1,720,232		
0300010. a2000 4.50% Imm 2014-2014	347,066		347,066		

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5 Credit (Group and Individual)	6
Valuation Standard	Total	Industrial	Ordinary		Group
0300011. 83a 5.00% Imm 1996-1996	15,578		15,578		
0300012. a2000 5.00% Imm 2011-2011	622,410		622,410		
0300013. a2000 5.25% Imm 2005-2010	963,374		963,374		
0300014. 83a 5.30% Imm 1988-1997	481,426		481,426		
0300015. a2000 5.30% Imm 1998-1999	248,143		248,143		
0300016. a2000 5.50% Imm 2004-2008	646,977		646,977		
0300017. a2000 6.00% Imm 2003-2009	175,914		175,914		
0300018. a2000 6.50% Imm 2002-2002	276,791		276,791		
0300019. a2000 6.75% Imm 2001-2001	225,653		225,653		
0300020. a2000 7.00% Imm 2000-2000	284,966		284,966		
0399997. Totals (Gross)	13,034,386		13,034,386		
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	13,034,386		13,034,386		
0400001. 59 ADB, with 58 CSO 3 1/2%	11,411		11,411		
0400002. 59 ADB, with 80 CSO 3 1/2%	21,034		17,264		3,770
0499997. Totals (Gross)	32,445		28,675		3,770
0499998. Reinsurance ceded	30,560		28,675		1,885
0499999. Accidental Death Benefits: Totals (Net)	1,885				1,885
0500001. 52 INTERCO DISA, Period 2, with 58 CSO 3 1/2%	3,665		3,665		
0500002. 52 INTERCO DISA, Period 2, with 80 CSO 4 1/2%	145,860		145,860		
0599997. Totals (Gross)	149,525		149,525		
0599998. Reinsurance ceded					
0599999. Disability-Active Lives: Totals (Net)	149,525		149,525		
0600001. 52 INTERCO DISA, Period 2, with 58 CSO 3 1/2%	332,326		332,326		
0600002. 52 INTERCO DISA, Period 2, with 80 CSO 3 1/2%	392,747		392,747		
0600003. 52 INTERCO DISA, Period 2, with 80 CSO 4 1/2%	2,534,188		2,534,188		
0699997. Totals (Gross)	3,259,261		3,259,261		
0699998. Reinsurance ceded					
0699999. Disability-Disabled Lives: Totals (Net)	3,259,261		3,259,261		
0700001. Excess of valuation net premiums over gross premiums on respective policies, computed according to the standard valuation required by this state	21,008,000		21,008,000		
0700002. Non-deduction of deferred fractional premiums or return of premiums at the death of the insured.	3,826,281		3,826,281		
0700003. Excess of Cash Value Reserve.	552,572		552,572		
0799997. Totals (Gross)	25,386,853		25,386,853		
0799998. Reinsurance ceded	8,284,284		8,284,284		
0799999. Miscellaneous Reserves: Totals (Net)	17,102,569		17,102,569		
9999999. Totals (Net) - Page 3, Line 1	773,783,740		773,780,663		3,077

EXHIBIT 5 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [] No [X]
- 1.2 If not, state which kind is issued.
 Non-Participating
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [] No [X]
- 2.2 If not, state which kind is issued.
 Non-Participating
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [X] No []
 If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
- 4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [] No [X]
 If so, state:
 4.1 Amount of insurance? \$
 4.2 Amount of reserve? \$
 4.3 Basis of reserve:

 4.4 Basis of regular assessments:

 4.5 Basis of special assessments:

 4.6 Assessments collected during the year \$
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.

- 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [X] No []
 6.1 If so, state the amount of reserve on such contracts on the basis actually held: \$ 196,312
 6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: \$ 714,899
 Attach statement of methods employed in their valuation.
- 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
 7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements \$
 7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:

 7.3 State the amount of reserves established for this business: \$
 7.4 Identify where the reserves are reported in the blank:

- 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
 8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: \$
 8.2 State the amount of reserves established for this business: \$
 8.3 Identify where the reserves are reported in the blank:

- 9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? Yes [] No [X]
 9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: \$
 9.2 State the amount of reserves established for this business: \$
 9.3 Identify where the reserves are reported in the blank:

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed From	3 Changed To	
NONE			
9999999 - Total (Column 4, only)			

January 17, 2020

Board of Directors
Amica Life Insurance Company
Corporate Office
Ten Amica Center Boulevard
Lincoln, RI 02865-1167

I, Brian Lemek, am a Senior Assistant Vice President at Amica Life Insurance Company and am a member of the American Academy of Actuaries in good standing. I meet the Academy qualification standards for issuing this opinion. I have reviewed the actuarial assumptions and actuarial methods used in determining non-guaranteed elements for the individual life insurance and annuity policies of Amica Life Insurance Company ("the Company") used for delivery in the United States. The non-guaranteed elements included are those:

- i. paid, credited, charged or determined in 2019; and
- ii. authorized by the Company to be illustrated on new and existing business during 2019.

My examination included such review of the actuarial assumptions and actuarial methods of the underlying basic records and such tests of the actuarial calculations, as I considered necessary. In my opinion, the nonguaranteed elements described above have been determined in accordance with Actuarial Standards of Practice issued by the Actuarial Standards Board applicable to the determination of nonguaranteed elements, except as described above.

My review relates only to the non-guaranteed elements identified herein, and I do not express an opinion on the Company's financial statements taken as a whole.

This opinion has been prepared solely for the Board and the management of the Company and for filing with insurance regulatory agencies of states in which the Company is licensed, and is not intended for any other purpose.



Brian S Lemek, FSA, MAAA
Sr Assistant Vice President
Amica Life Insurance Company
blemek@amica.com

Amica Life Insurance Company
Statement for
Non-Guaranteed Elements
Exhibit 5, Question 3
December 31, 2019

Determination Procedures

Statement of policy regarding the determination and redetermination of non-guaranteed charges and benefits for life insurance and annuity contracts.

This is a statement regarding changes to contractual non-guaranteed elements with respect to solvency concerns, marketing goals, and profit objectives. Nothing in this statement is intended to contravene contractual obligations or regulatory and legal requirements.

With regard to universal life, traditional permanent and term life insurance premiums, the Company will review the premium rates at least once every five years to determine whether or not a change should be made. For traditional plans, the Company may change such rates as often as each policy anniversary. For universal life, changes to COI will be made on month anniversary. Any change the Company makes will be based on the Company's expectations as to future mortality, persistency, expenses and investment earnings (except for universal life) experience. For universal life and annuities, the interest credited rate is reviewed at least once a month, but spreads remain constant. An actuarial review is performed whenever changes are made to anticipated spreads.

Any change will be uniformly made for all policies of this type for all insureds of the same age, sex, face amount and rate class; and will be in accordance with procedures and standards on file with the department of insurance. The Company will notify policyholders, in writing, at least twenty days before the policy anniversary on which the premium rates will be changed.

If the premium rates change, the new rates may be higher or lower than those previously in effect. However, the rates will never exceed the guaranteed premium or cost of insurance rates in the policy.

No changes will be made due to changes in the health or occupation of any one insured.

In determining possible changes, historical premiums or charges, credited interest (if any), and actuarial assumptions will be used to project test cells to the review date. Expected experience will be relied on to revise actuarial assumptions for subsequent years. Premiums or charges will be solved for to maintain original profit objectives. The decision to change premiums and charges, without recouping any past losses, involves profit objectives, solvency, and marketing objectives.

The Company profit objective is to achieve a present value of book profits that is at least five to seven percent of the present value of premium measured over a thirty year period. The breakeven objective is seven to ten years.

With regard to solvency, each product should contribute to capital and surplus at a rate commensurate with risk and dependent on emergence of profit. Actuarial measures of asset risk and insurance risk will be employed to determine minimum levels of capital and surplus.

Amica Life Insurance Company
Statement for
Non-Guaranteed Elements
Exhibit 5, Question 3
December 31, 2019

Answers to Interrogatories

1. Yes. The current interest rates for annuities changed during the year as described below. Values on a current and guaranteed basis are always illustrated for annuities and universal life.
2. Yes. Current interest rates for annuities and universal life were reviewed each month and were set in accordance with the Company's policy. During the year, new money credited interest rates on the FPDA ranged from 2.95% to 3.60%. For SPDA products new money credited interest rates ranged from 3.20% to 3.70%. The renewal credited rates on annuities ranged from 2.00% to 3.00%. For some annuity contracts, the guaranteed rate was higher than our declared interest rates in which case those contracts received the guaranteed rate. For the universal life product, the rate was reviewed each month, but the credited rate remained at 4.50%, which is the guaranteed rate, throughout the year.
3. In regards to inforce annuities, the changes did not vary from the policy and procedures last reported. New FPDA and SPDA contracts were sold last year under a new contract form. The credited rates for new contracts are set using an interest rate spread of 75 to 100 basis points from current earned rates for the portfolio backing the new block.
4. No, the anticipated experience factors are based on best estimate assumptions.
5. Anticipated investment income experience factors are based on an average portfolio approach. These averages vary by line, based on the assets allocated to that line. Segments for annuities, universal life, and other business have been established. Assets are allocated to segments at the end of each year. The factors are based on future expectations for each segment.
6. Functional cost analyses are the basis for the allocation of expenses by line and within line. Mortality, lapse, and premium persistency experience is monitored annually and compared to our expectations and to published industry data. Experience studies analyze experience for the various product lines separately.
7. No.
8. None.

Exhibit 6 - Aggregate Reserves for Accident and Health Contracts

N O N E

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	129,579,675		120,059,728	9,517,003		2,944
2. Deposits received during the year	1,898,572		696,145	1,202,427		
3. Investment earnings credited to the account	5,859,191		5,497,083	362,008		100
4. Other net change in reserves	271,275		(1,473)	272,748		
5. Fees and other charges assessed	47,465		17,404	30,061		
6. Surrender charges						
7. Net surrender or withdrawal payments	19,941,763		18,327,215	1,614,336		212
8. Other net transfers to or (from) Separate Accounts						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	117,619,485		107,906,864	9,709,789		2,832
10. Reinsurance balance at the beginning of the year						
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded						
13. Reinsurance balance at the end of the year (Lines 10+11-12)						
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	117,619,485		107,906,864	9,709,789		2,832

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct											
1.2 Reinsurance assumed											
1.3 Reinsurance ceded											
1.4 Net											
2. In course of settlement:											
2.1 Resisted											
2.11 Direct	500,000		500,000								
2.12 Reinsurance assumed											
2.13 Reinsurance ceded											
2.14 Net	500,000		(b) 500,000	(b)		(b)	(b)				
2.2 Other											
2.21 Direct	11,469,902		9,940,180	688,122			841,600				
2.22 Reinsurance assumed											
2.23 Reinsurance ceded	4,409,000		4,409,000								
2.24 Net	7,060,902		(b) 5,531,180	(b) 688,122		(b)	(b) 841,600	(b)	(b)	(b)	
3. Incurred but unreported:											
3.1 Direct	960,000		860,000				100,000				
3.2 Reinsurance assumed											
3.3 Reinsurance ceded	240,000		240,000								
3.4 Net	720,000		(b) 620,000	(b)		(b)	(b) 100,000	(b)	(b)	(b)	
4. TOTALS											
4.1 Direct	12,929,902		11,300,180	688,122			941,600				
4.2 Reinsurance assumed											
4.3 Reinsurance ceded	4,649,000		4,649,000								
4.4 Net	8,280,902	(a)	(a) 6,651,180	688,122		(a)	941,600				

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ _____ in Column 2, \$ _____ in Column 3 and \$ _____ in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$ _____, Individual Annuities \$ _____, Credit Life (Group and Individual) \$ _____, and Group Life \$ _____, are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$ _____, Credit (Group and Individual) Accident and Health \$ _____, and Other Accident and Health \$ _____ are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements During the Year:											
1.1 Direct	77,630,755		51,268,538	21,512,981	1,510,336		3,338,900				
1.2 Reinsurance assumed											
1.3 Reinsurance ceded	26,727,352		25,977,352				750,000				
1.4 Net	(d) 50,903,403		25,291,186	21,512,981	1,510,336		2,588,900				
2. Liability December 31, current year from Part 1:											
2.1 Direct	12,929,902		11,300,180	688,122			941,600				
2.2 Reinsurance assumed											
2.3 Reinsurance ceded	4,649,000		4,649,000								
2.4 Net	8,280,902		6,651,180	688,122			941,600				
3. Amounts recoverable from reinsurers December 31, current year	1,322,750		1,322,750								
4. Liability December 31, prior year:											
4.1 Direct	8,634,937		8,323,839	110,698			200,400				
4.2 Reinsurance assumed											
4.3 Reinsurance ceded	3,853,800		3,853,800								
4.4 Net	4,781,137		4,470,039	110,698			200,400				
5. Amounts recoverable from reinsurers December 31, prior year	3,859,523		3,859,523								
6. Incurred Benefits											
6.1 Direct	81,925,720		54,244,879	22,090,405	1,510,336		4,080,100				
6.2 Reinsurance assumed											
6.3 Reinsurance ceded	24,985,779		24,235,779				750,000				
6.4 Net	56,939,941		30,009,100	22,090,405	1,510,336		3,330,100				

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 \$ in Line 6.1, and \$ in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 892 in Line 1.1, \$ 892 in Line 1.4.
 \$ 892 in Line 6.1, and \$ 892 in Line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 \$ in Line 6.1, and \$ in Line 6.4.

(d) Includes \$326,711 premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	271,700	3,375	(268,325)
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	12,936,420	3,790	(12,932,630)
21. Furniture and equipment, including health care delivery assets	3,793,589	3,966,578	172,989
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	1,805,584	1,940,306	134,722
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	18,807,293	5,914,049	(12,893,244)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	18,807,293	5,914,049	(12,893,244)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Amica Companies Supplemental Retirement Trust	1,525,528	1,724,044	198,516
2502. Prepaid expenses	243,322	216,262	(27,060)
2503. Miscellaneous receivable	36,734		(36,734)
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,805,584	1,940,306	134,722

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Amica Life Insurance Company (the Company) have been prepared on the basis of accounting practices prescribed or permitted by the State of Rhode Island.

The State of Rhode Island requires insurance companies domiciled in the State of Rhode Island to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the State of Rhode Island Department of Business Regulation Insurance Division. The Company has no state basis statement adjustments to report.

Effective January 1, 2014, the Rhode Island Department of Business Regulation Insurance Division approved a permitted accounting practice to allow the Company to record directly to surplus the change in XXX reserves that is above the change in the reserves calculated on a discounted cash flow basis instead of recording the change in XXX reserves directly to net income as required by NAIC statutory accounting practices (NAIC SAP). This practice has no effect on the surplus of the Company nor its reserve position, as the Company continues to establish reserves in accordance with Rhode Island Regulation 93. If the change in XXX reserves were recognized in accordance with NAIC SAP, net income would have decreased by \$13,720,534 and \$12,724,564 and there would be no change in surplus as of December 31, 2019 and 2018, respectively.

A reconciliation of the Company's net income and capital and surplus between NAIC statutory accounting principles (NAIC SAP) and practices prescribed and permitted by the State of Rhode Island as of December 31, 2019 and 2018 is shown below:

	SSAP #	F/S Page	F/S Line #	2019	2018
Net Income					
(1) Company state basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$12,793,852	\$11,450,810
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				0	0
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
Change in XXX Reserves	51, 00	4	19	13,720,534	12,724,564
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	<u>(\$926,682)</u>	<u>(\$1,273,754)</u>
Capital and Surplus					
(5) Company state basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$338,138,711	\$328,262,245
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				0	0
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP				0	0
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	<u>\$338,138,711</u>	<u>\$328,262,245</u>

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. It also requires estimates in the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

C. Accounting Policies

The Company recognizes life premiums over the premium paying period of the related policies. Annuity considerations are recognized as revenue when received. Expenses incurred in connection with acquiring new insurance business including acquisition costs are charged to operations as incurred.

In addition the Company uses the following accounting policies:

1. Short-term investments are stated at cost or amortized cost.
2. Bonds not backed by other loans are stated at amortized value using the scientific method.
3. Common stocks are stated at market value. Other-than-temporary declines in the fair value of a common stock are written down to fair value as the new cost basis and the amount of the write-down is accounted for as a realized loss.
4. Preferred stocks are stated at cost.
5. First lien mortgage loans on real estate are reported at the unpaid balance of the loan.
6. Loan-backed bonds and structured securities are valued at amortized cost using the retrospective method (or a method which approximates the retrospective method).
7. The Company has no investments in subsidiaries, controlled or affiliated companies.
8. The Company's other invested assets in unaffiliated joint venture interests are carried at the Company's share of GAAP equity of the fund.
9. The Company does not hold or issue derivative financial instruments.
10. The Company does not anticipate investment income as a factor in premium deficiency calculations.
11. The Company does not write Accident and Health insurance.
12. The Company's capitalization policy includes a prepaid expense threshold of \$50,000, capitalization of qualifying expenses associated with projects in excess of \$50,000, and capitalization of internal labor costs on strategic projects to the extent they qualify. The policy maintains the \$5,000 de minimis limitation on capitalizing individual items for projects under \$50,000.

NOTES TO FINANCIAL STATEMENTS

In 2019, the Company updated its capitalization policy to include the published revisions to SSAP No. 16R as it relates to implementation costs of cloud computing service contracts. See Note 2 for further information.

13. The Company has no pharmaceutical rebate receivables.

D. **Going Concern**

Management's review of relevant conditions and events, considered in the aggregate, indicate that it is probable that the Company will be able to meet its obligations as they become due within one year after the date that the financial statements are issued.

Note 2 - Accounting Changes and Corrections of Errors

A. **Accounting Changes and Corrections of Errors**

Effective January 1, 2013 the Company adopted SSAP No. 92, "Accounting for Postretirement Benefits Other Than Pensions, A Replacement of SSAP No. 14" to account for retiree medical benefits. This statement requires participants not yet eligible to retire to be included in the accumulated postretirement benefit obligation. In accordance with this statement, the Company elected to phase in the corresponding transition liability over a period of six years and recorded a current year transition liability of \$728,546 in 2018 which resulted in the transition liability being fully recognized as of December 31, 2018. As the transition liability has been fully recognized, the liability for retiree medical benefits is now recorded in Line 12 – General expenses due or accrued of the Liabilities, Surplus and Other Funds page. See Note 12 for additional information. In order to ensure this change was accurately reflected in Exhibit 2: General Expenses, the Company restated Line 11 – General Expenses unpaid December 31, prior year.

In April 2019, the Statutory Accounting Principles Working Group published revisions to SSAP No. 16R which adopts with modification ASU 2018-15, "Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That is a Service Contract." SSAP No. 16R allows for the capitalization of implementation costs from a cloud computing service contract as non-operating software. The Company has adopted these changes retrospectively as of January 1, 2019. As of December 31, 2019, \$13,299,566 of eligible costs have been capitalized.

In June 2019, the Company discovered an error relating to allowances owed to one of its reinsurers stemming from incorrect allowance pointers taken between the years 2014 and 2018. This error resulted in an overstatement of premiums as well as an overstatement of net income by \$940,236 during those years. As a result, surplus (Liabilities, Surplus and Other Funds Page, Line 37) was overstated by \$940,236 at December 31, 2018. Line 12 of the Liabilities, Surplus and Other Funds Page and Line 5304 of the Summary of Operations Page were adjusted in 2019 to correct the error of \$940,236.

In November 2019, the Company discovered an error relating to prepayment assumptions necessary to amortize mortgage-backed securities and collateralized mortgage obligations. While maturity dates and bond factors were updated on a monthly basis, prepayment assumptions were not automatically recalculated within the investment accounting system. The Company transitioned to ICE Data Services in November 2019 in order to obtain updated prepayment information in accordance with SSAP No. 43R. The error resulted in the understatement of amortized cost and net investment income in previous years, primarily due to overstated premium amortization. As of December 31, 2018, Bonds (Assets, Line 1) and Net Investment Income (Summary of Operations, Line 9) were understated by \$883,742. Line 15 of the Exhibit of Net Investment Income Page has been adjusted in the current year to correct the gross amount of the error of \$883,742, and Line 18.1 on the Assets Page has been adjusted to correct the net of tax error of \$698,156. The \$185,586 tax impact is reflected in the current Federal income tax recoverable.

Effective December 15, 2019, the Company amended its vacation policy resulting in a need to record a compensated absence accrual as of December 31, 2019 and subsequently thereafter. At December 31, 2019, the Company recorded a liability of \$1,053,000 of which \$209,000 related to current year expense. The remaining \$844,000 related to prior periods and was charged to policyholder surplus. In order to ensure this change was accurately reflected in Exhibit 2: General Expenses, the Company restated Line 11 – General Expenses unpaid December 31, prior year.

Note 3 - Business Combinations and Goodwill

Not applicable.

Note 4 - Discontinued Operations

Not applicable.

Note 5 - Investments

A. **Mortgage Loans, including Mezzanine Real Estate Loans**

1. The Company has invested in twenty-three commercial mortgage loans at December 31, 2019. The maximum and minimum lending rates for mortgage loans originated during the current year were 4.3% and 3.5%, respectively.
2. The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages, was 68.5%.
3. There were no taxes, assessments or any amounts advanced and not included in the mortgage loan total.

NOTES TO FINANCIAL STATEMENTS

4. Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
A. Current Year							
1. Recorded Investment (All)							
(a) Current	\$0	\$0	\$0	\$0	\$71,932,922	\$0	\$71,932,922
(b) 30-59 Days Past Due	0	0	0	0	0	0	0
(c) 60-89 Days Past Due	0	0	0	0	0	0	0
(d) 90-179 Days Past Due	0	0	0	0	0	0	0
(e) 180+ Days Past Due	0	0	0	0	0	0	0
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Interest Accrued	0	0	0	0	0	0	0
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Interest Accrued	0	0	0	0	0	0	0
4. Interest Reduced							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Number of Loans	0	0	0	0	0	0	0
(c) Percent Reduced	0	0	0	0	0	0	0
5. Participant or Co-lender in a Mortgage Loan Agreement	0	0	0	0	0	0	0
(a) Recorded Investment	\$0	\$0	\$0	\$0	\$71,932,922	\$0	\$71,932,922
B. Prior Year							
1. Recorded Investment (All)							
(a) Current	\$0	\$0	\$0	\$0	\$60,497,041	\$0	\$60,497,041
(b) 30-59 Days Past Due	0	0	0	0	0	0	0
(c) 60-89 Days Past Due	0	0	0	0	0	0	0
(d) 90-179 Days Past Due	0	0	0	0	0	0	0
(e) 180+ Days Past Due	0	0	0	0	0	0	0
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Interest Accrued	0	0	0	0	0	0	0
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Interest Accrued	0	0	0	0	0	0	0
4. Interest Reduced							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Number of Loans	0	0	0	0	0	0	0
(c) Percent Reduced	0	0	0	0	0	0	0
5. Participant or Co-lender in a Mortgage Loan Agreement	0	0	0	0	0	0	0
(a) Recorded Investment	\$0	\$0	\$0	\$0	\$60,497,041	\$0	\$60,497,041

5-9. There were no impaired mortgage loans derecognized as a result of a foreclosure or allowances for credit losses on mortgage loans.

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Loan-Backed Securities

1. Prepayment assumptions for single-class and multi-class mortgage-backed and asset-backed securities were obtained from broker-dealer survey values, nationally recognized data services or internal estimates. The Company uses ICE Data Services to update prepayment assumptions quarterly and to determine the market value of its loan-backed securities. In 2019, there were no changes from retrospective to prospective methodologies.

2-3. The Company did not write down any loan-backed securities during the period.

NOTES TO FINANCIAL STATEMENTS

4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 638,974
2. 12 Months or Longer	\$ 709,444

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 90,478,399
2. 12 Months or Longer	\$ 41,224,073

5. All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are supported by an analysis of the underlying credit of each security. Unrealized losses are primarily attributable to higher interest rates and modestly wider spread levels. It is possible that the Company could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time cause it to conclude that declines in the value are other-than-temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

J. Real Estate

Not applicable.

K. Low-Income Housing Tax Credits (LIHTC)

Not applicable.

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

1. Restricted Assets (Including Pledged):

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							8	9	Percentage	
	Current year					6	7			10	11
	1	2	3	4	5						
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%	0.0%
b. Collateral held under security lending arrangements	0	0	0	0	0	0	0	0	0	0.0%	0.0%
c. Subject to repurchase agreements	0	0	0	0	0	0	0	0	0	0.0%	0.0%
d. Subject to reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.0%	0.0%
e. Subject to dollar repurchase agreements	0	0	0	0	0	0	0	0	0	0.0%	0.0%
f. Subject to dollar reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.0%	0.0%
g. Placed under option contracts	0	0	0	0	0	0	0	0	0	0.0%	0.0%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	0	0	0	0	0	0	0	0	0	0.0%	0.0%
i. FHLB capital stock	1,033,900	0	0	0	1,033,900	1,650,700	(616,800)	0	1,033,900	0.1%	0.1%
j. On deposit with states	2,924,720	0	0	0	2,924,720	2,923,927	793	0	2,924,720	0.2%	0.2%
k. On deposit with other regulatory bodies	0	0	0	0	0	0	0	0	0	0.0%	0.0%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	0	0	0	0	0	0	0	0	0	0.0%	0.0%
m. Pledged as collateral not captured in other categories	0	0	0	0	0	0	0	0	0	0.0%	0.0%
n. Other restricted assets	0	0	0	0	0	0	0	0	0	0.0%	0.0%
o. Total restricted assets	\$3,958,620	\$0	\$0	\$0	\$3,958,620	\$4,574,627	(\$616,007)	\$0	\$3,958,620	0.3%	0.3%

(a) Subset of column 1

(b) Subset of column 3

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories

Not applicable.

3. Detail of Other Restricted Assets

Not applicable.

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Not applicable.

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

Not applicable.

O. 5GI Securities

None.

P. Short Sales

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Q. Prepayment Penalty and Acceleration Fees

General Account	
1. Number of CUSIPs	4
2. Aggregate Amount of Investment Income	\$119,478

Note 6 - Joint Ventures, Partnerships, and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets

None.

B. Writedowns for Impairment of Joint Ventures, Partnerships and Limited Liability Companies:

In 2019 and 2018, respectively, the Company recognized other-than-temporary impairments (OTTI) on the following limited partnership investments:

Name or Description	12/31/19 OTTI	12/31/18 OTTI
AEA Mezzanine Fund III, LP	\$0	\$282,123
Cyprium Investors IV, LP	0	178,428
GCG Investors IV, LP	0	144,526
Graycliff Mezzanine II Parallel, LP	0	602,030
Lyme Forest Fund V, LP	663	0
Point Judith Venture Fund IV, LP	0	2,077
Stonepeak Infrastructure Fund III, LP	357	664
Total	\$1,020	\$1,209,848

Fair values were based on the most recent valuation available from the fund and the impairments above were deemed to be other-than-temporary based on the timing of expected returns on fund investments.

Note 7 - Investment Income

A. Due and Accrued Income was Excluded from Surplus on the Following Bases:

The Company non-admits investment income due and accrued if amounts are over 90 days past due (180 days for mortgage loans in foreclosure or in default).

B. Amounts Non-Admitted

None.

Note 8 - Derivative Instruments

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 9 - Income Taxes

A. The components of Deferred Tax Assets (DTAs) and Deferred Tax Liabilities (DTLs):

1.

	(1)	(2)	(3)
	Ordinary	Capital	(Col 1+2) Total
12/31/19			
(a) Gross deferred tax assets	\$25,997,891	\$787,431	\$26,785,322
(b) Statutory valuation allowance adjustment	5,895,127	0	5,895,127
(c) Adjusted gross deferred tax assets (1a-1b)	20,102,764	787,431	20,890,195
(d) Deferred tax assets nonadmitted	0	0	0
(e) Subtotal net admitted deferred tax asset (1c-1d)	20,102,764	787,431	20,890,195
(f) Deferred tax liabilities	15,714,492	5,175,703	20,890,195
(g) Net admitted deferred tax asset/(Net deferred tax liability) (1e-1f)	\$4,388,272	(\$4,388,272)	\$0
12/31/18			
	(4)	(5)	(6)
	Ordinary	Capital	(Col 4+5) Total
(a) Gross deferred tax assets	\$24,572,295	\$1,122,088	\$25,694,383
(b) Statutory valuation allowance adjustment	7,143,190	0	7,143,190
(c) Adjusted gross deferred tax assets (1a-1b)	17,429,105	1,122,088	18,551,193
(d) Deferred tax assets nonadmitted	0	0	0
(e) Subtotal net admitted deferred tax asset (1c-1d)	17,429,105	1,122,088	18,551,193
(f) Deferred tax liabilities	15,170,681	3,380,512	18,551,193
(g) Net admitted deferred tax asset/(Net deferred tax liability) (1e-1f)	\$2,258,424	(\$2,258,424)	\$0
Change:			
	(7)	(8)	(9)
	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a) Gross deferred tax assets	\$1,425,596	(\$334,657)	\$1,090,939
(b) Statutory valuation allowance adjustment	(1,248,063)	0	(1,248,063)
(c) Adjusted gross deferred tax assets (1a-1b)	2,673,659	(334,657)	2,339,002
(d) Deferred tax assets nonadmitted	0	0	0
(e) Subtotal net admitted deferred tax asset (1c-1d)	2,673,659	(334,657)	2,339,002
(f) Deferred tax liabilities	543,811	1,795,191	2,339,002
(g) Net admitted deferred tax asset/(Net deferred tax liability) (1e-1f)	\$2,129,848	(\$2,129,848)	\$0

NOTES TO FINANCIAL STATEMENTS

2. Admission calculation components SSAP No. 101:

	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
12/31/19			
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$0	\$0	\$0
(b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below)	0	0	0
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date.	0	0	0
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	50,720,807
(c) Adjusted gross deferred tax assets (Excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	15,714,492	5,175,703	20,890,195
(d) Deferred tax assets admitted as the result of application of SSAP No. 101	<u>\$15,714,492</u>	<u>\$5,175,703</u>	<u>\$20,890,195</u>
	(4)	(5)	(6) (Col 4+5)
	Ordinary	Capital	Total
12/31/18			
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$0	\$0	\$0
(b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below)	0	0	0
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date.	0	0	0
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	49,239,337
(c) Adjusted gross deferred tax assets (Excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	15,170,681	3,380,512	18,551,193
(d) Deferred tax assets admitted as the result of application of SSAP No. 101	<u>\$15,170,681</u>	<u>\$3,380,512</u>	<u>\$18,551,193</u>
	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 7+8) Total
Change			
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$0	\$0	\$0
(b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below)	0	0	0
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date.	0	0	0
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	1,481,470
(c) Adjusted gross deferred tax assets (Excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	543,811	1,795,191	2,339,002
(d) Deferred tax assets admitted as the result of application of SSAP No. 101	<u>\$543,811</u>	<u>\$1,795,191</u>	<u>\$2,339,002</u>

3. Ratios used for threshold limitation:

	2019	2018
(a) Ratio used to determine recovery period and threshold limitations amount	1112%	1137%
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	<u>\$ 338,138,711</u>	<u>\$ 328,262,245</u>

NOTES TO FINANCIAL STATEMENTS

4. Impact of tax planning strategies on the determination of:

	12/31/19		12/31/18		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col 1-3) Ordinary	(Col 2-4) Capital
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character, as a percentage.						
1. Adjusted gross DTAs amount from Note 9A1(c).	\$20,102,764	\$787,431	\$17,429,105	\$1,122,088	\$2,673,659	(\$334,657)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies.	0%	0%	0%	0%	0%	0%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e).	\$20,102,764	\$787,431	\$17,429,105	\$1,122,088	\$2,673,659	(\$334,657)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies.	0%	0%	0%	0%	0%	0%
(b) Does the Company's tax-planning strategies include the use of reinsurance?			Yes <input type="checkbox"/>		No <input checked="" type="checkbox"/>	

B. Regarding Deferred Tax Liabilities that are not recognized:

There are no temporary differences for which deferred tax liabilities are not recognized.

C. Current and deferred income taxes consist of the following major components:

1. Current income taxes:

	(1)	(2)	(3)
	2019	2018	(Col 1-2) Change
(a) Federal	(\$6,421,264)	(\$3,254,659)	(\$3,166,605)
(b) Foreign	0	0	0
(c) Subtotal	(6,421,264)	(3,254,659)	(3,166,605)
(d) Federal income tax on net capital gains	2,011,896	1,559,979	451,917
(e) Utilization of capital loss carry-forwards	0	0	0
(f) Other	0	0	0
(g) Federal and foreign income taxes incurred	(\$4,409,368)	(\$1,694,680)	(\$2,714,688)

NOTES TO FINANCIAL STATEMENTS

2. Deferred tax assets:

	(1)	(2)	(3)
	2019	2018	(Col 1-2) Change
(a) Ordinary:			
(1) Discounting of unpaid losses	\$0	\$0	\$0
(2) Unearned premium reserve	0	0	0
(3) Policyholder reserves	16,636,153	16,523,002	113,151
(4) Investments	0	0	0
(5) Deferred acquisition costs	4,719,376	4,167,282	552,094
(6) Policyholder dividends accrual	0	0	0
(7) Fixed assets	421,631	382,049	39,582
(8) Compensation and benefits accrual	2,573,934	1,968,839	605,095
(9) Pension accrual	320,361	362,049	(41,688)
(10) Receivables - nonadmitted	0	0	0
(11) Net operating loss carry-forward	0	0	0
(12) Tax credit carry-forward	0	0	0
(13) Other (including items <5% of total ordinary tax assets)	1,326,436	1,169,074	157,362
(99) Subtotal	25,997,891	24,572,295	1,425,596
(b) Statutory valuation allowance adjustment	5,895,127	7,143,190	(1,248,063)
(c) Nonadmitted	0	0	0
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	20,102,764	17,429,105	2,673,659
(e) Capital:			
(1) Investments	\$787,431	\$1,122,088	(\$334,657)
(2) Net capital loss carry-forward	0	0	0
(3) Real estate	0	0	0
(4) Other (including items <5% of total capital tax assets)	0	0	0
(99) Subtotal	787,431	1,122,088	(334,657)
(f) Statutory valuation allowance adjustment	0	0	0
(g) Nonadmitted	0	0	0
(h) Admitted capital deferred tax assets (2e99-2f-2g)	787,431	1,122,088	(334,657)
(i) Admitted deferred tax assets (2d + 2h)	\$20,890,195	\$18,551,193	\$2,339,002

3. Deferred tax liabilities:

	(1)	(2)	(3)
	2019	2018	(Col 1-2) Change
(a) Ordinary:			
(1) Investments	\$280,404	\$289,715	(\$9,311)
(2) Fixed assets	47,522	0	47,522
(3) Deferred and uncollected premium	7,049,446	6,942,210	107,236
(4) Policyholder reserves	0	0	0
(5) Other (including items <5% of total ordinary tax liabilities)	8,337,120	7,938,756	398,364
(99) Subtotal	15,714,492	15,170,681	543,811
(b) Capital:			
(1) Investments	5,175,703	3,380,512	\$1,795,191
(2) Real estate	0	0	0
(3) Other (including items <5% of total ordinary tax liabilities)	0	0	0
(99) Subtotal	5,175,703	3,380,512	1,795,191
(c) Deferred tax liabilities (3a99 + 3b99)	\$20,890,195	\$18,551,193	\$2,339,002

NOTES TO FINANCIAL STATEMENTS

4. Net deferred tax assets/liabilities:

	(1)	(2)	(3)
	2019	2018	(Col 1-2) Change
Net deferred tax assets (liabilities) (2i - 3c)	\$0	\$0	\$0

The change in net deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	2019	2018	Change
Total deferred tax assets	\$26,785,322	\$25,694,383	\$1,090,939
Total deferred tax liabilities	20,890,195	18,551,193	2,339,002
Net deferred tax assets/(liabilities)	5,895,127	7,143,190	(1,248,063)
Statutory valuation allowance adjustment	(5,895,127)	(7,143,190)	1,248,063
Net deferred tax assets/(liabilities) after SVA	0	0	0
Tax effect of unrealized gains (losses)	4,833,444	3,380,512	1,452,932
Statutory valuation allowance adjustment allocation to unrealized	0	0	0
Change in net deferred tax	\$4,833,444	\$3,380,512	\$1,452,932

In accordance with NAIC Statutory Accounting Principles, the Company recognizes deferred tax assets and liabilities for the expected future consequences of events that have been included in the financial statements. Deferred tax assets and liabilities are determined on the basis of differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse.

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The provision for Federal income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to income before taxes. The significant items causing this difference are as follows:

	2019		2018	
	Amount	Effective Tax Rate	Amount	Effective Tax Rate
Income before taxes	\$2,780,702	21.0%	\$2,125,429	21.0%
Amortization of interest maintenance reserve	(434,576)	-3.3%	(426,159)	-4.2%
Change in non-admitted assets	(2,707,581)	-20.5%	(37,813)	-0.4%
Change in XXX reserves	(2,881,312)	-21.8%	(2,672,158)	-26.4%
Change in statutory valuation adjustment	(1,248,063)	-9.4%	809,324	8.0%
Reserve adjustments	(45,090)	-0.3%	18,797	0.2%
Estimated tax credits	(1,100,000)	-8.3%	0	0.0%
Other	(226,380)	-1.7%	175,628	1.7%
Total	(\$5,862,300)	-44.3%	(\$6,952)	-0.1%
Federal income taxes incurred	(\$6,421,264)	-48.5%	(\$3,254,659)	-32.2%
Tax on capital gains (losses)	2,011,896	15.2%	1,559,979	15.4%
Change in net deferred taxes	(1,452,932)	-11.0%	1,687,728	16.7%
Total statutory income taxes	(\$5,862,300)	-44.3%	(\$6,952)	-0.1%

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

- The Company did not have any unused tax credit carryforwards available as of December 31, 2019.
- The Company did not have any Federal income taxes incurred and available for recoupment in the event of future net losses.
- The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

- The Company's Federal income tax return is consolidated with the following entities:
 - Amica Mutual Insurance Company
 - Amica General Agency, LLC
 - Amica Property and Casualty Insurance Company
- The method of allocation between the companies is contained in a written agreement approved by the Board of Directors. Allocation is made in accordance with Section 1552(a)(2) of the Internal Revenue Code based upon separate return calculations with current credit for net losses. Intercompany estimated tax balances are settled at least quarterly during the tax year with a final settlement during the month following the filing of the consolidated income tax return.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

NOTES TO FINANCIAL STATEMENTS

H. Repatriation Transition Tax (RTT)

The Company does not have any liability as it relates to Repatriation Transition Tax.

I. Alternative Minimum Tax (AMT) Credit

The Company does not have an AMT credit available to be recognized.

Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of Relationships

Amica Life Insurance Company is a wholly-owned subsidiary of Amica Mutual Insurance Company.

B. Detail of Transactions Greater than ½% of Admitted Assets

During 2019 and 2018, the Company received capital contributions of \$25,000,000 from its parent, Amica Mutual Insurance Company. These contributions are intended to provide additional support with regard to the Company's growth initiatives. During 2019 and 2018, the Company received premiums of \$5,182,630 and \$4,748,472, respectively, for group life insurance on the lives of employees and retirees from its Parent, Amica Mutual Insurance Company. The Company received premiums and deposits of \$761,145 and \$1,196,672 in 2019 and 2018, respectively from its parent, Amica Mutual Insurance Company, to fund structured settlement transactions.

C. Changes in Terms of Intercompany Arrangements

No change.

D. Amounts Due to or from Related Parties

At December 31, 2019, the Company reported \$61,287 payable to its Parent and affiliate, Amica Mutual Insurance Company. The terms of the settlement require that these amounts are settled within 55 days.

E. Guarantees or Undertakings for Related Parties

Not applicable.

F. Management, Service Contracts, Cost Sharing Arrangements

The Company is a party to a cost sharing agreement with its Parent. The Company reimburses its Parent for rent and sales and support services provided such as data processing, accounting, investing, and other corporate provided services. Total reimbursement to the Parent was \$2,374,092 in 2019 and 2018. The Company is also a party to a cost sharing agreement with its Affiliate, Amica General Agency, LLC. There were no reimbursement transactions in 2019 and 2018 to the Affiliate.

In addition, the Company receives reimbursement from its Parent for sales and support services provided. Total reimbursement from the Parent was \$2,288,345 and \$1,912,647 in 2019 and 2018, respectively.

G. Nature of Relationship that Could Affect Operations

Not applicable.

H. Amount Deducted for Investment in Upstream Company

Not applicable.

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets

Not applicable.

J. Writedowns for Impairment of Investments in Affiliates

Not applicable.

K. Foreign Insurance Subsidiary Value Using CARVM

Not applicable.

L. Downstream Holding Company Valued Using Look-Through Method

Not applicable.

M. All Subsidiary, Controlled and Affiliated (SCA) Investments

Not applicable.

N. Investments in Insurance SCAs

Not applicable.

O. SCA and SSAP No. 48 Entity Loss Tracking

Not applicable.

Note 11 - Debt

A. Debt Outstanding

Not applicable.

NOTES TO FINANCIAL STATEMENTS

B. Federal Home Loan Bank (FHLB) Agreements

1. The Company is a member of the Federal Home Loan Bank (FHLB) of Boston with capital stock totaling \$1.0 million. While the Company may use its membership in the future for contingent liquidity needs, the Company does not currently have any funding agreements in place with the FHLB as of December 31, 2019. The Company has determined the estimated maximum borrowing capacity as \$493.7 million based on the value of eligible collateral as of December 31, 2019.
2. FHLB Capital Stock
 - a. Aggregate Totals

	1 Total 2 + 3	2 General Account	3 Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	\$0	\$0	\$0
(b) Membership Stock - Class B	967,200	967,200	0
(c) Activity Stock	0	0	0
(d) Excess Stock	66,700	66,700	0
(e) Aggregate Total	1,033,900	1,033,900	0
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	493,662,846	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$0	\$0	\$0
(b) Membership Stock - Class B	1,644,800	1,644,800	0
(c) Activity Stock	0	0	0
(d) Excess Stock	5,900	5,900	0
(e) Aggregate Total	1,650,700	1,650,700	0
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	483,554,948	XXX	XXX

b. Membership stock (Class A and B) eligible and not eligible for redemption

Membership Stock	Current Year Total	Not Eligible for Redemption	Less Than 6 Months	6 months to Less Than 1 year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	\$0	\$0	\$0	\$0	\$0	\$0
2. Class B	967,200	967,200	0	0	0	0

3. The Company does not have any collateral pledged to the FHLB.
4. The Company does not currently have any outstanding borrowings from the FHLB.

Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A-D. Defined Benefit Plans

The Company participates in various defined benefits plans sponsored by its Parent. Details can be found in Note 12G below.

E. Defined Contribution Plans

The Company participates in a defined contribution savings plan sponsored by its Parent. Details of the Company's contributions are included in Note 12G.

F. Multiemployer Plans

Not applicable.

G. Consolidated/Holding Company Plans

Pension Benefits

The Company participates in a qualified non-contributory defined benefit pension plan sponsored by its Parent. The benefits are based on years of service and the employee's career average compensation. The plan is funded through a pension trust (Amica Pension Fund). The adoption of SSAP No. 102 "Accounting for Pensions, A Replacement of SSAP No. 89" did not have any impact on the Company's results of operation or financial condition. No pension expense was recognized in 2019 and 2018 because, in accordance with SSAP No. 102, the Company's share of the net periodic pension cost was \$0.

During 2019, the Company elected to close the defined benefit pension plan to new participants such that no new participants may be added on or after July 1, 2019. Employees hired on or after July 1, 2019 will have an enhanced 401(k) benefit in lieu of a pension benefit.

NOTES TO FINANCIAL STATEMENTS

Supplemental Retirement Plans

The Company funds supplemental pension benefits and deferred compensation through the Amica Companies Supplemental Retirement Trust. The supplemental pension benefits are amounts otherwise payable under the Company's qualified pension plan, which is in excess of that allowed under Sections 401 and/or 415 of the Internal Revenue Code. The assets supporting these deferred compensation liabilities are included in the Amica Companies Supplemental Retirement Trust. The Company's share of the Trust assets amounted to \$5,087,204 and \$4,479,023 at December 31, 2019 and 2018, respectively. The Company has recorded \$3,561,676 and \$2,754,979 at December 31, 2019 and 2018, respectively, to reflect the Company's obligations under this plan. Assets in excess of the Company's obligations are non-admitted. The Company's net periodic benefit cost for these plans total \$257,022 and \$322,919 in 2019 and 2018, respectively.

Postretirement Health Care

The Company provides postretirement medical insurance to retirees meeting certain eligibility requirements. On January 1, 2013 the Company adopted SSAP No. 92, "Accounting for Postretirement Benefits Other Than Pensions, A Replacement of SSAP No. 14". The Company elected to phase in the transition liability, \$8,457,653, over a period not to exceed ten years. In accordance with the guidance, the Company recognized \$728,546 in 2018. As a result, the transition liability was recognized in its entirety as of December 31, 2018. The liability for this plan, including the transition liability, totals \$4,548,746 and \$4,718,176 as of December 31, 2019 and 2018, respectively. The periodic benefit cost for this plan totals \$690,335 and \$689,947 in 2019 and 2018, respectively.

Defined Contribution Savings Plan

The Company participates with its Parent in a defined contribution savings plan covering substantially all employees of the Company. The Company matches employee contributions according to an established formula. Employees hired on or after July 1, 2019 will have an enhanced 401(k) benefit in lieu of a pension benefit. The plan is subject to ERISA rules and regulations. The plan qualifies for exemption from Federal income tax under the Internal Revenue Code. The Company made contributions to the plan of \$651,110 and \$587,753 during 2019 and 2018, respectively.

Retiree Life Benefits

Life insurance benefits are based upon a multiple of salary and years of service at the date of retirement and are subject to a maximum benefit of \$1,000,000 for active employees and \$250,000 for retirees. At December 31, 2019 and 2018, the Company recorded a liability of \$536,403 and \$357,890 respectively, for retiree life insurance benefits. The Company's share of the net periodic benefit cost for retiree life insurance benefits was \$80,029 and \$75,301 for 2019 and 2018, respectively.

H. Postemployment Benefits and Compensated Absences

The Company has no obligations to current or former employees for benefits after their employment but before their retirement.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

1. Recognition of the existence of the Act

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) was signed into law in December of 2003. The Act includes the following two new features to Medicare Part D that could affect the measurement of the accumulated postretirement benefit obligation (APBO) and net periodic postretirement cost for the plan:

- a. A Federal subsidy (based on 28% of an individual beneficiary's annual prescription drug costs between \$415 and \$8,500 for 2019), which was not taxable before 2013, to sponsors of retiree healthcare benefit plans that provide a prescription drug benefit that is at least actuarially equivalent to Medicare Part D; and
- b. The opportunity for a retiree to obtain a prescription drug benefit under Medicare.

The benefits provided by the Plan are actuarially equivalent to Medicare Part D under the Act. As a result, the effects of the Act on accumulated postretirement benefit obligation are reflected in the financial statement.

2. Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost

For fiscal year 2019, the effect of the Act was a \$32,926 increase in the Company's net postretirement benefit cost for the subsidy related to benefits attributed to former employees. This includes a \$7,267 decrease to the interest cost, a \$40,193 increase in the amortization of prior service cost for non-vested participants, and no change in the amortization of gain or loss.

3. Disclosure of Gross Benefit Payments

The Company's gross benefit payments for 2019 were \$489,806 including the prescription drug benefit. The 2020 gross benefit payments are estimated to be \$510,000. The Company's subsidy related to The Medicare Prescription Drug, Improvement and Modernization Act of 2003 was \$10,694 for 2019. The 2020 subsidy is estimated to be \$12,000.

Note 13 - Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

1. Outstanding Shares

The Company has 100,000 shares authorized, 50,000 shares issued and outstanding. All shares are class A shares with a par value of \$100.

2. Dividend Rate of Preferred Stock

Not applicable.

3. Dividend Restrictions

The Company is subject to certain statutory restrictions on payment of dividends to its Parent. These restrictions are based on earned surplus and net gain from operations. The maximum dividend payout which may be made without prior approval of the Insurance Commissioner was \$11,451,000 in 2019.

NOTES TO FINANCIAL STATEMENTS

4. Dates and Amounts of Dividends Paid

None.

5. Amount of Ordinary Dividends That May Be Paid

Within limitations of (3) above, there are no restrictions placed on the portion of the Company profits that may be paid as ordinary dividends to stockholders.

6. Restrictions on Unassigned Funds

Not applicable.

7. Mutual Surplus Advances

Not applicable.

8. Company Stock Held for Special Purposes

Not applicable.

9. Change in Special Surplus Funds

Not applicable.

10. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented by cumulative unrealized gains is \$18,182,958 net of deferred taxes.

11. Surplus Notes

None.

12. Impact of Quasi-Reorganizations

Not applicable.

13. Effective Date of Quasi-Reorganizations

Not applicable.

Note 14 – Liabilities, Contingencies and Assessments

A. Contingent Commitments

1. The Company has commitments for additional investments to the following:

Investment Fund	Amount
Adams Street Private Credit Fund, LP	\$2,807,371
AEA Mezzanine Fund III, LP	693,249
Aquiline Technology Growth Fund II *	3,000,000
Blackstone Capital Partners VIII, LP *	13,750,000
Cyprium Investors IV, LP	411,949
Cyprium Parallel Investors V, LP	16,081,747
GCG Investors IV, LP	2,141,596
GLC Direct Credit Fund, LP	1,505,173
Goldman Sachs Private Equity Partners XI, LP	47,722
GoldPoint Mezzanine Partners IV, LP	757,542
Graycliff Mezzanine II Parallel, LP	3,600,111
Graycliff Mezzanine III, LP	8,607,888
Lyme Conservation Opportunities Fund, LP	79,000
Lyme Forest Fund V, LP	25,100
ManchesterStory Venture Fund, LP	351,569
Midwest Mezzanine Fund V SBIC, LP	1,560,932
Midwest Mezzanine Fund VI SBIC, LP	4,640,190
Morgan Stanley Private Markets Fund III	13,809
PJC Fund V, LP *	6,250,000
Point Judith Venture Fund IV, LP	20,037
Savano Capital Partners II, LP	5,500
Stonepeak Capital Partners Fund III, LP	52,899
THL Credit Direct Lending IV Co-Invest, LLC	3,312,105
THL Credit Direct Lending IV, LLC	8,280,264
Total	<u>\$77,995,753</u>

* Reflects commitments to funds not yet owned as of December 31, 2019

2-3. The Company had no guarantees as of December 31, 2019.

B. Assessments

1. Liability and related assets

The Company's estimated liability at December 31, 2019 for future insolvency assessments is \$1,723,000, and is included as a write-in for liabilities. This represents management's best estimate based on information received by the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current

NOTES TO FINANCIAL STATEMENTS

insolvencies. No provisions have been made for any future premium tax credits or policy surcharges which may result from future paid assessments. The Company has not recorded a related asset as of December 31, 2019.

2. Rollforward of related asset

Not applicable.

C. Gain Contingencies

None.

D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits

None.

E. Joint and Several Liabilities

Not applicable.

F. All Other Contingencies

Lawsuits arise against the Company in the normal course of business. The ultimate resolution of such proceedings will not, in our opinion, have a material impact on the Company's financial position.

Note 15 - Leases

Not applicable.

Note 16 - Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

Not applicable.

Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

Not applicable.

C. Wash Sales

1. The objective of wash sales occurring as of December 31, 2019 was to properly diversify the Company's investment portfolio in response to market movements.
2. The details by NAIC designation 3 or below, or unrated securities sold during the year ended December 31, 2019 and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities	
				Repurchased	Gain (Loss)
Boeing Co (Common Stock)		2	\$47,531	\$18,205	(\$358)
Cimarex Energy Company (Common Stock)		2	\$8,076	\$6,597	(\$2,473)
Devon Energy Corporation (Common Stock)		2	\$13,866	\$14,491	(\$2,588)
Diamondback Energy Inc (Common Stock)		2	\$19,466	\$20,475	(\$1,249)
Johnson & Johnson (Common Stock)		2	\$64,026	\$29,781	(\$463)

Note 18 - Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable.

Note 19 - Direct Premiums Written/Produced by Managing General Agents/Third Party Administrators

Not applicable.

Note 20 - Fair Value Measurements

A. Assets and Liabilities Measured at Fair Value

1. Fair Value Measurements at December 31, 2019:

The Company's valuation techniques are based on observable and unobservable pricing inputs. Observable inputs reflect market data obtained from independent sources based on trades of securities, while unobservable inputs reflect the Company's market assumptions. These inputs comprise the following fair value hierarchy:

Level 1 – Observable inputs in the form of quoted prices for identical assumptions in active markets.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that are observable or can be derived from observable market data for substantially the full term of the assets or liabilities.

NOTES TO FINANCIAL STATEMENTS

Level 3 – One or more unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets and liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using internal models, as well as instruments for which the determination of fair value requires significant management judgement or estimation.

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
(a) Assets at fair value:					
Common stock:					
Industrial and miscellaneous	\$54,186,634	\$1,033,900	\$0	\$0	\$55,220,534
Total common stock	54,186,634	1,033,900	0	0	55,220,534
Cash equivalents and short-term investments:					
All other money market mutual funds	0	0	0	29,222,118	29,222,118
Total cash equivalents and short-term investments	0	0	0	29,222,118	29,222,118
Total assets at fair value/NAV	\$54,186,634	\$1,033,900	\$0	\$29,222,118	\$84,442,652
(b) Liabilities at fair value:					
Total liabilities at fair value	\$0	\$0	\$0	\$0	\$0

2. Rollforward of Level 3 Items

As of December 31, 2019, the Company did not hold any investments with a Level 3 fair value measurement. There were no purchases, sales, or settlements of Level 3 assets during 2019 or 2018.

3. Policy on Transfers Into and Out of Level 3

The Company recognizes transfers between levels at the end of the reporting period.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

Level 2 financial assets is comprised of class B shares of capital stock in the FHLB of Boston, which is not actively traded on an exchange. The price of FHLB capital stock cannot fluctuate, and must be purchased, repurchased or transferred at its par value.

5. Derivative Fair Values

Not applicable.

B. Other Fair Value Disclosures

Not applicable.

C. Fair Value Measurement for All Financial Instruments at December 31, 2019:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds:							
U.S. governments	\$357,516,847	\$347,424,065	\$62,085,236	\$295,431,611	\$0	\$0	\$0
Municipal bonds	159,417,485	151,985,041	0	159,417,485	0	0	0
U.S. special revenue and assessments	68,143,864	66,968,474	0	68,143,864	0	0	0
Industrial and miscellaneous	437,471,444	415,593,978	0	437,471,444	0	0	0
Total bonds	1,022,549,640	981,971,558	62,085,236	960,464,404	0	0	0
Common stock:							
Industrial and miscellaneous	55,220,534	55,220,534	54,186,634	1,033,900	0	0	0
Total common stock	55,220,534	55,220,534	54,186,634	1,033,900	0	0	0
Mortgage loans:							
Commercial mortgages	74,245,988	71,932,922	0	74,245,988	0	0	0
Total mortgage loans	74,245,988	71,932,922	0	74,245,988	0	0	0
Cash equivalents and short-term investments:							
All other money market mutual funds	29,222,118	29,222,118	0	0	0	29,222,118	0
Commercial paper	50,103,366	50,103,366	0	50,103,366	0	0	0
Short-term bonds	1,508,404	1,506,868	0	1,508,404	0	0	0
Total cash equivalents and short-term investments	80,833,888	80,832,352	0	51,611,770	0	29,222,118	0
Total assets	\$1,232,850,050	\$1,189,957,366	\$116,271,870	\$1,087,356,062	\$0	\$29,222,118	\$0

NOTES TO FINANCIAL STATEMENTS

D. Not Practicable to Estimate Fair Value

The Company does not have any securities for which is not practicable to estimate fair value.

E. Investments Reported Using NAV as a Practical Expedient to Fair Value

The Company elects to use NAV for all money market mutual funds in lieu of fair value as NAV is more readily available. These funds are backed by high quality, very liquid short-term instruments and the probability is remote that the funds would be sold for a value other than NAV.

Note 21 - Other Items

A. Unusual or Infrequent Items

None.

B. Troubled Debt Restructuring: Debtors

Not applicable.

C. Other Disclosures

Assets with book values in the amount of \$2,924,720 and \$2,923,927 at December 31, 2019 and 2018, respectively, were on deposit with government authorities or trustees as required by law.

D. Business Interruption Insurance Recoveries

None.

E. State Transferable and Non-Transferable Tax Credits

None.

F. Subprime-Mortgage-Related Risk Exposure

1. At December 31, 2019, the Company did not invest directly in subprime mortgage loans. Direct exposure is classified as exposure through (1) direct investment in subprime mortgage loans, (2) investment in mortgage-backed or asset-backed securities, or (3) any other assets in which the investment's primary objective, or underlying assets, are significantly invested in, or indexed to, subprime mortgage loans or related exposures. The Company has minimal exposure to subprime mortgage related risk through equity investments in financial institutions. The Company believes its greatest exposure is to unrealized losses from declines in asset values versus realized losses resulting from defaults or foreclosures. Conservative investment practices limit the Company's exposure to such losses.
2. As of December 31, 2019, substantially all of the Company's investments in mortgage-backed or asset-backed securities are in securities which are guaranteed by the issuer (e.g. GNMA or FNMA), are backed by conservative loans on established commercial properties or by conservative loans on residential properties to "prime" quality borrowers and, therefore, have no direct exposure to subprime mortgage related risk.
3. As of December 31, 2019, the Company has no other investments in which the investment's primary objective, or underlying assets, are significantly invested in, or indexed to, subprime mortgage loans or related exposure.
4. As of December 31, 2019, the Company has no underwriting exposure to subprime mortgage risk.

G. Retained Assets

1. Retained asset accounts are structured and reported as supplemental contracts without life contingencies. Interest rates paid during the year were 3.00% and are guaranteed at issue. There are no fees charged for these contracts. The default for settling life claims is full cash settlements. Assets are retained only if the beneficiary selects that option.
2. Number and balance of retained asset accounts in force:

	In Force			
	12/31/19		12/31/18	
	Number	Balance	Number	Balance
a. Up to and including 12 months	1	\$200,523	1	\$434,646
b. 13 to 24 months	1	324,548	2	464,125
c. 25 to 36 months	2	345,413	3	764,831
d. 37 to 48 months	3	764,831	4	1,403,348
e. 49 to 60 months	3	191,225	1	103,304
f. Over 60 months	11	2,983,132	10	1,890,189
g. Total	21	\$4,809,673	21	\$5,060,443

NOTES TO FINANCIAL STATEMENTS

3. Current year retained asset accounts segregated by individual and group life:

	Individual		Group	
	Number	Balance/Amount	Number	Balance/Amount
a. Number/balance of retained asset accounts at the beginning of the year	17	\$4,638,440	4	\$422,002
b. Number/amount of retained asset accounts issued/added during the year	1	200,523	0	0
c. Investment earnings credited to retained assets accounts during the year	N/A	140,947	N/A	12,660
d. Fees and other charges assessed to retained asset accounts during the year	N/A	0	N/A	0
e. Number /amount of retained asset accounts transferred to state unclaimed property funds during the year	0	0	0	0
f. Number/Amount of retained asset accounts closed/withdrawn during the year	1	593,385	0	11,515
g. Number/balance of retained asset accounts at the end of the year	17	\$4,386,525	4	\$423,147

H. Insurance-Linked Securities (ILS) Contracts

None.

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Not applicable.

Note 22 – Events Subsequent

Type II – Nonrecognized Subsequent Events

Subsequent events have been considered through February 12, 2020 for the statutory statement issued on February 12, 2020.

On January 2, 2020, the Company received a \$25.0 million capital contribution from its parent, Amica Mutual Insurance Company. This contribution is intended to provide additional support with regard to the Company's growth initiatives.

There were no other events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

Note 23 - Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

1. Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?

Yes () No (X)

2. Have any policies issued by the company been reissued with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) which is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any insured or any person not primarily engaged in the insurance business?

Yes () No (X)

Section 2 – Ceded Reinsurance Report – Part A

1. Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credit?

Yes () No (X)

2. Does the company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts which, in the aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes () No (X)

Section 3 – Ceded Reinsurance Report – Part B

1. What is the estimated amount of the aggregate reduction in surplus, for agreements not reflected in Section 2 above, of termination of all reinsurance agreements, either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$0

NOTES TO FINANCIAL STATEMENTS

2. Have any new agreements been executed or existing agreements been amended, January 1 of the year of this statement, to include policies or contracts which were in-force or which had existing reserves established by the company as of the effective date of the agreement?

Yes () No (X)

If yes, what is the amount of reinsurance credits, whether an asset or reduction of liability, taken for such new agreements or amendments?

B. Uncollectible Reinsurance

None.

C. Commutation of Ceded Reinsurance

Not applicable.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable.

E. Reinsurance of Variable Annuity Contracts with an Affiliated Captive Reinsurer – Transactions Description

Not applicable.

F. Reinsurance of Variable Annuity Contracts with an Affiliated Captive Reinsurer – Reserve Credit Taken and Collateral Information

Not applicable.

G. Ceding Companies that Utilize a Captive to Reinsure XXX/AXXX Reserves

Not applicable.

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable.

Note 25 - Changes in Incurred Losses and Loss Adjustment Expenses

Not applicable.

Note 26 - Intercompany Pooling Arrangements

Not applicable.

Note 27 - Structured Settlements

Not applicable.

Note 28 - Health Care Receivables

Not applicable.

Note 29 - Participating Policies

Not applicable.

Note 30 - Premium Deficiency Reserves

Not applicable.

Note 31 - Reserves for Life Contracts and Annuity Contracts

1. The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.
2. Extra premiums are charged for substandard lives plus the gross premium for a rated age. Mean reserves are determined by computing the regular mean reserve for the plan at the rated age and holding, one-half (1/2) of the extra premium charge for the year.
3. As of December 31, 2019 the Company had \$4,727,322,262 of insurance in force for which the gross premiums are less than the net premium according to the standard valuation set by the State of Rhode Island. Gross reserves to cover the above insurance totaled \$21,007,999 at year-end and are reported in Exhibit 5.
4. The Tabular Interest (Page 7, Line 4) has been determined by formula described in the instructions for Page 7. The Tabular Less Actual Reserve Released (Page 7, Line 5) has been determined using basic data. The Tabular Cost (Page 7, Line 9) has been determined by formula as described in the instructions for Page 7.
5. For the determination of Tabular Interest on funds not involving life contingencies for each valuation rate of interest, the Tabular Interest is calculated as the product of the valuation interest rate times the mean of the reserve at the beginning and end of the valuation year for each policy.
6. There are no other significant reserve changes.

NOTES TO FINANCIAL STATEMENTS

Note 32 - Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics

A. Individual Annuities

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
1. Subject to discretionary withdrawal:					
a. With market value adjustment	\$0	\$0	\$0	\$0	0.0%
b. At book value less current surrender charge of 5% or more	11,038,753	0	0	11,038,753	2.6%
c. At fair value	0	0	0	0	
d. Total with market value adjustment or at fair value (total of a through c)	11,038,753	0	0	11,038,753	2.6%
e. At book value without adjustment (minimal or no charge or adjustment)	332,249,339	0	0	332,249,339	79.0%
2. Not subject to discretionary withdrawal	77,095,097	0	0	77,095,097	18.3%
3. Total (gross: direct + assumed)	420,383,189	0	0	420,383,189	100%
4. Reinsurance ceded	0	0	0	0	0%
5. Total (net)* (3) - (4)	\$420,383,189	\$0	\$0	\$420,383,189	100%
6. Amount included in A(1)b above that will move to A(1)e in the year after the statement date:	\$3,244,818	\$0	\$0	\$3,244,818	

B. Group Annuities

Not applicable.

C. Deposit-Type Contracts

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
1. Subject to discretionary withdrawal:					
a. With market value adjustment	\$0	\$0	\$0	\$0	0.0%
b. At book value less current surrender charge of 5% or more	0	0	0	0	0.0%
c. At fair value	0	0	0	0	
d. Total with market value adjustment or at fair value (total of a through c)	0	0	0	0	0.0%
e. At book value without adjustment (minimal or no charge or adjustment)	2,832	0	0	2,832	0.0%
2. Not subject to discretionary withdrawal	117,616,653	0	0	117,616,653	100.0%
3. Total (gross: direct + assumed)	117,619,485	0	0	117,619,485	100%
4. Reinsurance ceded	0	0	0	0	0%
5. Total (net)* (3) - (4)	\$117,619,485	\$0	\$0	\$117,619,485	100%
6. Amount included in C(1)b above that will move to C(1)e in the year after the statement date:	\$0	\$0	\$0	\$0	

NOTES TO FINANCIAL STATEMENTS

D. Reconciliation of Total Annuity Actuarial Reserves and Deposit Fund Liabilities

Life & Accident & Health Annual Statement:	<u>Amount</u>
1. Exhibit 5, Annuities Section, Total (net)	\$407,348,803
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	13,034,386
3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	117,619,485
4. Subtotal	538,002,674
Separate Accounts Annual Statement:	
5. Exhibit 3, Line 0399999, Column 2	0
6. Exhibit 3, Line 0299999, Column 2	0
7. Policyholder dividend and coupon accumulations	0
8. Policyholder premiums	0
9. Guaranteed interest contracts	0
10. Other contracts deposit funds	0
11. Subtotal	0
12. Combined Total	\$538,002,674

Note 33 – Analysis of Actuarial Reserves by Withdrawal Characteristics

	General Account			Separate Account - Guaranteed and Nonguaranteed		
	Account Value	Cash Value	Reserve	Account Value	Cash Value	Reserve
A. Subject to discretionary withdrawal, surrender values, or policy loans:						
1) Term Policies with Cash Value	\$0	\$0	\$0	\$0	\$0	\$0
2) Universal Life	33,480,020	33,480,020	33,292,275	0	0	0
3) Universal Life with Secondary Guarantees	0	0	0	0	0	0
4) Indexed Universal Life	0	0	0	0	0	0
5) Indexed Universal Life with Secondary Guarantees	0	0	0	0	0	0
6) Indexed Life	0	0	0	0	0	0
7) Other Permanent Cash Value Life Insurance	0	123,456,538	151,635,796	0	0	0
8) Variable Life	0	0	0	0	0	0
9) Variable Universal Life	0	0	0	0	0	0
10) Miscellaneous Reserves	0	0	7,187,205	0	0	0
B. Not subject to discretionary withdrawal or no cash values						
1) Term Policies without Cash Value	XXX	XXX	425,371,872	XXX	XXX	0
2) Accidental Death Benefits	XXX	XXX	32,445	XXX	XXX	0
3) Disability - Active Lives	XXX	XXX	149,525	XXX	XXX	0
4) Disability - Disabled Lives	XXX	XXX	3,259,261	XXX	XXX	0
5) Miscellaneous Reserves	XXX	XXX	18,199,648	XXX	XXX	0
C. Total (gross: direct + assumed)	33,480,020	156,936,558	639,128,027	0	0	0
D. Reinsurance ceded	0	0	285,727,476	0	0	0
E. Total (net) (C) - (D)	\$33,480,020	\$156,936,558	\$353,400,551	\$0	\$0	\$0

F. Amount	
Life & Accident & Health Annual Statement:	
1) Exhibit 5, Life Insurance Section, Total (net)	\$332,887,311
2) Exhibit 5, Accidental Death Benefits Section, Total (net)	1,885
3) Exhibit 5, Disability - Active Lives Section, Total (net)	149,525
4) Exhibit 5, Disability - Disabled Lives Section, Total (net)	3,259,261
5) Exhibit 5, Miscellaneous Reserves Section, Total (net)	17,102,569
6) Subtotal	353,400,551
Separate Accounts Annual Statement:	
7) Exhibit 3, Line 0199999, Column 2	0
8) Exhibit 3, Line 0499999, Column 2	0
9) Exhibit 3, Line 0599999, Column 2	0
10) Subtotal (Lines (7) through (9))	0
11) Combined Total ((6) and (10))	\$353,400,551

NOTES TO FINANCIAL STATEMENTS

Note 34 – Premiums and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums as of December 31, 2019 were as follows:

Type	Gross	Net of Loading
1. Industrial	\$0	\$0
2. Ordinary new business	1,770,592	397,984
3. Ordinary renewal	(2,947,318)	33,170,807
4. Credit Life	0	0
5. Group Life	0	0
6. Group Annuity	0	0
7. Totals	<u>(\$1,176,726)</u>	<u>\$33,568,791</u>

Note 35 – Separate Accounts

Not applicable.

Note 36 – Loss/Claim Adjustment Expenses

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A and 2
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Rhode Island
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2014
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/02/2016
- 3.4 By what department or departments?
Rhode Island
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control; %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG LLP
23rd Floor
1 Financial Plaza
Providence, RI 02903
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain
.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Woodrow Crouch, FSA, MAAA Amica Life Insurance Company, 10 Amica Center Boulevard, Lincoln, RI 02865
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$ 33,303,460
- 12.2 If, yes provide explanation:
The Company owns real estate indirectly through various securities listed in Schedules BA and D.
- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$
 - 20.12 To stockholders not officers.....\$
 - 20.13 Trustees, supreme or grand (Fraternal Only).....\$
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$
 - 20.22 To stockholders not officers.....\$
 - 20.23 Trustees, supreme or grand (Fraternal Only).....\$
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$
 - 21.22 Borrowed from others.....\$
 - 21.23 Leased from others.....\$
 - 21.24 Other.....\$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$
 - 22.22 Amount paid as expenses.....\$
 - 22.23 Other amounts paid.....\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)..... Yes [X] No []
- 24.02 If no, give full and complete information relating thereto
.....
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
.....
- 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs.\$
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs.\$
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 24.09 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES**

24.10 For the reporting entity's security lending program state the amount of the following as December 31 of the current year:

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
 24.103 Total payable for securities lending reported on the liability page \$

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03) Yes [X] No []

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements \$
 25.22 Subject to reverse repurchase agreements \$
 25.23 Subject to dollar repurchase agreements \$
 25.24 Subject to reverse dollar repurchase agreements \$
 25.25 Placed under option agreements \$
 25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
 25.27 FHLB Capital Stock \$ 1,033,900
 25.28 On deposit with states \$ 2,924,720
 25.29 On deposit with other regulatory bodies \$
 25.30 Pledged as collateral - excluding collateral pledged to an FHLB \$
 25.31 Pledged as collateral to FHLB - including assets backing funding agreements \$
 25.32 Other \$

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
 If no, attach a description with this statement.

LINES 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? .. Yes [] No [X]

26.4 If the response to 26.3 is YES, does the reporting entity utilize:

26.41 Special accounting provision of SSAP No. 108 Yes [] No []
 26.42 Permitted accounting practice Yes [] No []
 26.43 Other accounting guidance Yes [] No []

26.5 By responding YES to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year. \$

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?..... Yes [] No [X]

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
State Street Bank and Trust Company	801 Pennsylvania Avenue, Kansas City, MO 64105

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

28.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
Ashmore	Ashmore	Ashmore Mutual Funds
Fidelity	Fidelity Investments	Fidelity Mutual Funds
T. Rowe	T. Rowe Price	T. Rowe Price Mutual Funds

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?..... Yes [] No [X]

28.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
.....

28.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Paul D. Ruggieri, Senior Assistant Vice President	I.....
Jonathan P. Burke, Assistant Vice President	I.....
Victoria L. Pomerleau, Assistant Vice President	I.....

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No [X]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])?..... Yes [X] No []

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
044820-73-6	Ashmore Emerging Markets Frontier Equity Fund	92,523
316146-33-1	Fidelity Emerging Markets Index Fund - Institutional Class	1,986,059
31635V-63-8	Fidelity Total International Index Fund - Premium Class	15,897,372
29.2999 - Total		17,975,954

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
Ashmore Emerging Markets Frontier Equity Fund	National Bank of Kuwait SAKP	9,067	12/31/2019
Ashmore Emerging Markets Frontier Equity Fund	Ahli United Bank BSC	5,459	12/31/2019
Ashmore Emerging Markets Frontier Equity Fund	Mobile Telecommunications Co KSC	4,626	12/31/2019
Ashmore Emerging Markets Frontier Equity Fund	Commercial International Bank Egypt SAE	3,608	12/31/2019
Ashmore Emerging Markets Frontier Equity Fund	Safaricom PLC	3,331	12/31/2019
Fidelity Emerging Markets Index Fund - Institutional Class ...	Alibaba Group Holding Ltd. sponsored ADR	115,191	12/31/2019
Fidelity Emerging Markets Index Fund - Institutional Class ...	Taiwan Semiconductor Manufacturing Co. Ltd.	83,414	12/31/2019
Fidelity Emerging Markets Index Fund - Institutional Class ...	Tencent Holdings Ltd.	81,428	12/31/2019
Fidelity Emerging Markets Index Fund - Institutional Class ...	Samsung Electronics Co. Ltd.	69,512	12/31/2019
Fidelity Emerging Markets Index Fund - Institutional Class ...	China Construction Bank Corp. (H Shares)	25,819	12/31/2019
Fidelity Total International Index Fund - Premium Class	Alibaba Group Holding Ltd. sponsored ADR	206,666	12/31/2019
Fidelity Total International Index Fund - Premium Class	Nestle SA (Reg. S)	190,768	12/31/2019
Fidelity Total International Index Fund - Premium Class	Tencent Holdings Ltd	158,974	12/31/2019
Fidelity Total International Index Fund - Premium Class	Taiwan Semiconductor Manufacturing Co. Ltd	143,076	12/31/2019
Fidelity Total International Index Fund - Premium Class	Roche Holding AG (participation certificate)	127,179	12/31/2019

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	981,971,558	1,022,549,640	40,578,082
30.2 Preferred stocks			
30.3 Totals	981,971,558	1,022,549,640	40,578,082

30.4 Describe the sources or methods utilized in determining the fair values:

Fair values are obtained by ICE Data Services or Bloomberg.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] No [X]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

32.2 If no, list exceptions:

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes [] No [X]

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [] No [X]

35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

OTHER

36.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$194,765

36.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid
LL Global, Inc.	59,737
Mib, Inc.	65,481
.....	

GENERAL INTERROGATORIES

37.1 Amount of payments for legal expenses, if any?\$ 100,877

37.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Cozen and O'Connor	83,190
.....

38.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$ 4,034

38.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
American Council of Life Insurers	4,034
.....

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

Life, Accident and Health Companies/Fraternal Benefit Societies:

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U.S. business only \$
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$
- 1.31 Reason for excluding:
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$
- 1.6 Individual policies:
- Most current three years:
- 1.61 Total premium earned \$
- 1.62 Total incurred claims \$
- 1.63 Number of covered lives
- All years prior to most current three years
- 1.64 Total premium earned \$
- 1.65 Total incurred claims \$
- 1.66 Number of covered lives
- 1.7 Group policies:
- Most current three years:
- 1.71 Total premium earned \$
- 1.72 Total incurred claims \$
- 1.73 Number of covered lives
- All years prior to most current three years
- 1.74 Total premium earned \$
- 1.75 Total incurred claims \$
- 1.76 Number of covered lives

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator		
2.2 Premium Denominator	73,733,499	69,796,272
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator		
2.5 Reserve Denominator	764,962,073	739,975,328
2.6 Reserve Ratio (2.4/2.5)	0.000	0.000

- 3.1 Does this reporting entity have Separate Accounts? Yes [] No [X]
- 3.2 If yes, has a Separate Accounts Statement been filed with this Department? Yes [] No [] N/A []
- 3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? \$
- 3.4 State the authority under which Separate Accounts are maintained:
- 3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [] No []
- 3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [] No []
- 3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"? \$
4. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:
- 4.1 Amount of loss reserves established by these annuities during the current year: \$ 171,967,576
- 4.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)
P&C Insurance Company And Location	
Amica Mutual Insurance Company 100 Amica Way Lincoln, RI 02865	623,463

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

- 5.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 5.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$
- 5.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 5.4 If yes, please provide the balance of funds administered as of the reporting date. \$
- 6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [] No [] N/A [X]
- 6.2 If the answer to 6.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other

7. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):
- 7.1 Direct Premium Written \$ 97,623,682
- 7.2 Total Incurred Claims \$ 53,917,276
- 7.3 Number of Covered Lives 108,475

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary gurarantee)
Universal Life (with or without secondary gurarantee)
Variable Universal Life (with or without secondary gurarantee)

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 8.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

Life, Accident and Health Companies Only:

- 9.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [X] No []
- 9.2 Net reimbursement of such expenses between reporting entities:
- 9.21 Paid \$ 2,454,267
- 9.22 Received \$ 2,070,767
- 10.1 Does the reporting entity write any guaranteed interest contracts? Yes [] No [X]
- 10.2 If yes, what amount pertaining to these lines is included in:
- 10.21 Page 3, Line 1 \$
- 10.22 Page 4, Line 1 \$
11. For stock reporting entities only:
- 11.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$ 177,000,000
12. Total dividends paid stockholders since organization of the reporting entity:
- 12.11 Cash \$ 723,268
- 12.12 Stock \$
- 13.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Yes [] No [X]
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.
- 13.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes [] No []
- 13.3 If 13.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
13.31 Earned premium			
13.32 Paid claims			
13.33 Claim liability and reserve (beginning of year)			
13.34 Claim liability and reserve (end of year)			
13.35 Incurred claims			

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

13.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 13.31 and 13.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
13.41	<\$25,000	.....	.....
13.42	\$25,000 - 99,999	.....	.....
13.43	\$100,000 - 249,999	.....	.....
13.44	\$250,000 - 999,999	.....	.....
13.45	\$1,000,000 or more	.....	.....

13.5 What portion of earned premium reported in 13.31, Column 1 was assumed from pools? \$

Fraternal Benefit Societies Only:

- 14. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes [] No []
- 15. How often are meetings of the subordinate branches required to be held?
.....
- 16. How are the subordinate branches represented in the supreme or governing body?
.....
- 17. What is the basis of representation in the governing body?
.....
- 18.1 How often are regular meetings of the governing body held?
.....
- 18.2 When was the last regular meeting of the governing body held?
- 18.3 When and where will the next regular or special meeting of the governing body be held?
.....
- 18.4 How many members of the governing body attended the last regular meeting?
- 18.5 How many of the same were delegates of the subordinate branches?
- 19. How are the expenses of the governing body defrayed?
.....
- 20. When and by whom are the officers and directors elected?
.....
- 21. What are the qualifications for membership?
.....
- 22. What are the limiting ages for admission?
.....
- 23. What is the minimum and maximum insurance that may be issued on any one life?
.....
- 24. Is a medical examination required before issuing benefit certificates to applicants? Yes [] No []
- 25. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? Yes [] No []
- 26.1 Are notices of the payments required sent to the members? Yes [] No [] N/A []
- 26.2 If yes, do the notices state the purpose for which the money is to be used? Yes [] No []
- 27. What proportion of first and subsequent year's payments may be used for management expenses?
27.11 First Year %
27.12 Subsequent Years %
- 28.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? Yes [] No []
- 28.2 If so, what amount and for what purpose? \$
- 29.1 Does the reporting entity pay an old age disability benefit? Yes [] No []
- 29.2 If yes, at what age does the benefit commence?
- 30.1 Has the constitution or have the laws of the reporting entity been amended during the year? Yes [] No []
- 30.2 If yes, when?
.....
- 31. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? Yes [] No []
- 32.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? Yes [] No []
- 32.2 If so, was an additional reserve included in Exhibit 5? Yes [] No [] N/A []
- 32.3 If yes, explain
.....
- 33.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? Yes [] No []
- 33.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? Yes [] No [] N/A []
- 34. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? Yes [] No []
- 35.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No []
- 35.2 If yes, what is the date of the original lien and the outstanding amount on the main surplus?
.....

Date	Outstanding Lien amount
.....
.....

NONE

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.
\$000 omitted for amounts of life insurance

	1 2019	2 2018	3 2017	4 2016	5 2015
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	1,031,374	1,011,213	984,579	956,353	948,827
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	43,192,356	41,712,819	39,972,302	37,546,938	34,917,410
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	715,403	697,780	688,923	679,609	633,289
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	44,939,133	43,421,812	41,645,804	39,182,900	36,499,526
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated				XXX	XXX
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	77,487	105,128	68,990	58,925	49,041
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	3,281,784	3,281,459	3,627,673	3,385,363	3,470,803
10. Credit life (Line 2, Col. 6)					
11. Group (Line 2, Col. 9)					
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	3,359,271	3,386,587	3,696,663	3,444,288	3,519,844
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2)					
15.1 Ordinary-life insurance (Line 20.4, Col. 3)	56,760,961	57,112,243	55,768,397	54,136,170	51,267,523
15.2 Ordinary-individual annuities (Line 20.4, Col. 4)	12,034,707	8,160,882	9,390,126	9,041,033	8,668,295
16. Credit life (group and individual) (Line 20.4, Col. 5)					
17.1 Group life insurance (Line 20.4, Col. 6)	4,937,831	4,523,147	4,459,594	4,230,304	3,684,648
17.2 Group annuities (Line 20.4, Col. 7)					
18.1 A & H-group (Line 20.4, Col. 8)					
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3 A & H-other (Line 20.4, Col. 10)					
19. Aggregate of all other lines of business (Line 20.4, Col. 11)					
20. Total	73,733,499	69,796,272	69,618,117	67,407,507	63,620,466
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	1,361,218,954	1,322,423,896	1,283,398,441	1,240,659,713	1,224,718,388
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	1,023,080,243	994,161,651	973,235,621	961,838,404	937,191,312
23. Aggregate life reserves (Page 3, Line 1)	773,783,740	752,350,176	738,520,155	720,585,242	698,210,533
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1				XXX	XXX
24. Aggregate A & H reserves (Page 3, Line 2)					
25. Deposit-type contract funds (Page 3, Line 3)	117,619,485	129,579,675	142,591,732	154,758,926	155,710,306
26. Asset valuation reserve (Page 3, Line 24.01)	21,114,700	14,865,552	16,616,972	14,073,586	10,386,381
27. Capital (Page 3, Lines 29 and 30)	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
28. Surplus (Page 3, Line 37)	333,138,711	323,262,245	305,162,820	273,821,309	282,527,076
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	25,680,122	6,795,484	18,864,366	20,192,924	22,623,993
Risk-Based Capital Analysis					
30. Total adjusted capital	359,253,411	343,127,797	326,779,792	292,894,895	297,913,457
31. Authorized control level risk - based capital	32,312,159	30,167,144	22,580,747	20,033,950	18,031,317
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1)	77.0	79.5	82.2	85.1	87.9
33. Stocks (Lines 2.1 and 2.2)	4.3	4.0	4.6	4.2	4.1
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	5.6	4.9	3.8	1.6	0.4
35. Real estate (Lines 4.1, 4.2 and 4.3)					
36. Cash, cash equivalents and short-term investments (Line 5)	6.9	5.8	4.7	5.1	4.4
37. Contract loans (Line 6)	0.7	0.7	0.7	0.7	0.7
38. Derivatives (Page 2, Line 7)					
39. Other invested assets (Line 8)	5.5	5.0	4.1	3.3	2.5
40. Receivables for securities (Line 9)		0.0	0.0	0.1	0.0
41. Securities lending reinvested collateral assets (Line 10)					
42. Aggregate write-ins for invested assets (Line 11)					
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2019	2 2018	3 2017	4 2016	5 2015
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)					
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),					
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
48. Affiliated mortgage loans on real estate					
49. All other affiliated					
50. Total of above Lines 44 to 49					
51. Total Investment in Parent included in Lines 44 to 49 above					
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	18,807,293	5,914,049	5,733,988	5,361,158	14,178,701
53. Total admitted assets (Page 2, Line 28, Col. 3)	1,361,218,954	1,322,423,896	1,283,398,441	1,240,659,713	1,224,718,388
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	43,596,843	43,378,662	42,860,799	40,800,094	39,164,700
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	4,213,744	3,624,052	6,016,781	3,723,931	2,276,242
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	5,110,404	(6,349,069)	7,131,056	877,691	(3,470,490)
57. Total of above Lines 54, 55 and 56	52,920,991	40,653,645	56,008,636	45,401,716	37,970,452
Benefits and Reserve Increases (Page 6)					
58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 and 8)	67,961,728	69,841,960	67,132,162	61,276,396	58,770,150
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)					
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2)	10,090,056	8,552,078	12,547,229	10,268,060	11,612,170
61. Increase in A & H reserves (Line 19, Col. 6)					
62. Dividends to policyholders and refunds to members (Line 30, Col. 1)					
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	42.6	43.6	41.2	41.3	43.6
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	5.3	4.6	4.0	4.4	4.3
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)					
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)					
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)					
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)					
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)					
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)					
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)					
Net Gains From Operations After Dividends to Policyholders/Members' Refunds and Federal Income Taxes by Lines of Business (Page 6.x, Line 33)					
72. Industrial life (Page 6.1, Col. 2)					
73. Ordinary - life (Page 6.1, Col. 1 less Cols. 2, 10 and 12)	10,349,632	8,555,348	8,350,164	5,777,642	569,282
74. Ordinary - individual annuities (Page 6, Col. 4)	(2,414,596)	(2,399,374)	(2,462,006)	(420,604)	1,741,251
75. Ordinary-supplementary contracts	XXX	58,718	93,359	304,722	51,814
76. Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7)					
77. Group life (Page 6.2, Col. 1 Less Cols. 7 and 9)	645,072	1,612,066	671,923	911,568	364,482
78. Group annuities (Page 6, Col. 5)					
79. A & H-group (Page 6.5, Col. 3)					
80. A & H-credit (Page 6.5, Col. 10)					
81. A & H-other (Page 6.5, Col. 1 less Cols. 3 and 10)					
82. Aggregate of all other lines of business (Page 6, Col. 8)					
83. Fraternal (Page 6, Col. 7)					
84. Total (Page 6, Col. 1)	8,580,108	7,826,758	6,653,440	6,573,328	2,726,829

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []
 If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
EXHIBIT OF LIFE INSURANCE
 (\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	Policies	Certificates	Amount of Insurance	
1. In force end of prior year			107,755	42,724,032			2	5,294	697,780	43,421,812
2. Issued during year			7,884	3,359,271						3,359,271
3. Reinsurance assumed										
4. Revived during year			603	262,152						262,152
5. Increased during year (net)				269,153				332	21,673	290,826
6. Subtotals, Lines 2 to 5			8,487	3,890,576				332	21,673	3,912,249
7. Additions by dividends during year	XXX		XXX		XXX		XXX	XXX		
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)			116,242	46,614,608			2	5,626	719,453	47,334,061
Deductions during year:										
10. Death			368	55,315			XXX	39	4,050	59,365
11. Maturity			4	478			XXX			478
12. Disability							XXX			
13. Expiry			87	3,803						3,803
14. Surrender			1,594	449,011						449,011
15. Lapse			5,057	1,834,857						1,834,857
16. Conversion			157	47,414			XXX	XXX	XXX	47,414
17. Decreased (net)										
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			7,267	2,390,878				39	4,050	2,394,928
21. In force end of year (b) (Line 9 minus Line 20)			108,975	44,223,730			2	5,587	715,403	44,939,133
22. Reinsurance ceded end of year	XXX		XXX	25,114,944	XXX		XXX	XXX	128,514	25,243,458
23. Line 21 minus Line 22	XXX		XXX	19,108,786	XXX	(a)	XXX	XXX	586,889	19,695,675
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)										

Life, Accident and Health Companies Only:

(a) Group \$; Individual \$

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates, Amount \$

Additional accidental death benefits included in life certificates were in amount \$, Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [] No []
 If not, how are such expenses met?

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance) (Continued)
ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends	XXX		XXX	
25. Other paid-up insurance			635	13,295
26. Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing			23	883
28. Term policies - other	6,749	3,281,784	91,596	43,185,049
29. Other term insurance - decreasing	XXX		XXX	18
30. Other term insurance	XXX		XXX	
31. Totals (Lines 27 to 30)	6,749	3,281,784	91,619	43,185,950
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	
33. Totals, extended term insurance	XXX	XXX	302	6,406
34. Totals, whole life and endowment	1,135	77,487	17,054	1,031,374
35. Totals (Lines 31 to 34)	7,884	3,359,271	108,975	44,223,730

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial				
37. Ordinary	3,359,271		44,223,730	
38. Credit Life (Group and Individual)				
39. Group			715,403	
40. Totals (Lines 36 to 39)	3,359,271		44,939,133	

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis		XXX	5,587	XXX
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group Permanent Insurance included in Line 21				

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	38,404
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BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.
47.1 Amortized amount for mortgage protection policies and riders; 60% of initial amount for family income riders.
47.2 Actual amount of spouse coverage on family policy; \$100 for childrens' coverages.

POLICIES WITH DISABILITY PROVISIONS

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance
48. Waiver of Premium			3,346	966,293				
49. Disability Income								
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total		(a)	3,346	(a) 966,293		(a)		(a)

(a) See the Annual Audited Financial Reports section of the annual statement instructions

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	243	122		
2. Issued during year	6	14		
3. Reinsurance assumed				
4. Increased during year (net)		2		
5. Total (Lines 1 to 4)	249	138		
Deductions during year:				
6. Decreased (net)	19	13		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	19	13		
9. In force end of year	230	125		
10. Amount on deposit	13,043,386	(a) 9,709,789		(a)
11. Income now payable				
12. Amount of income payable	(a) 1,480,730	(a) 967,693	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	2,177	6,646		
2. Issued during year	2	98		
3. Reinsurance assumed				
4. Increased during year (net)		18		
5. Totals (Lines 1 to 4)	2,179	6,762		
Deductions during year:				
6. Decreased (net)	263	336		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	263	336		
9. In force end of year	1,916	6,426		
Income now payable:				
10. Amount of income payable	(a) 14,369,620	XXX	XXX	(a)
Deferred fully paid:				
11. Account balance	XXX	(a) 73,682,064	XXX	(a)
Deferred not fully paid:				
12. Account balance	XXX	(a) 267,869,478	XXX	(a)

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year						
2. Issued during year						
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)		XXX		XXX		XXX
Deductions during year:						
6. Conversions		XXX	XX	XXX	XXX	XXX
7. Decreased (net)		XXX		XXX		XXX
8. Reinsurance ceded		XXX				XXX
9. Totals (Lines 6 to 8)		XXX		XXX		XXX
10. In force end of year		(a)		(a)		(a)

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year	6	
2. Issued during year		
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)	6	
Deductions During Year:		
6. Decreased (net)		
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)		
9. In force end of year	6	
10. Amount of account balance	(a) 2,832	(a)

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE AMICA LIFE INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			7
		2	3	4	5	6	
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts
1. Alabama	AL	L	183,745	7,000		190,745	
2. Alaska	AK	L	38,726			38,726	
3. Arizona	AZ	L	1,198,943	106,581		1,305,524	
4. Arkansas	AR	L	108,845	9,750		118,595	
5. California	CA	L	5,869,193	246,611		6,115,804	
6. Colorado	CO	L	2,050,891	163,824		2,214,715	
7. Connecticut	CT	L	8,649,025	494,174		9,143,199	
8. Delaware	DE	L	236,188	600		236,788	
9. District of Columbia	DC	L	274,196			274,196	
10. Florida	FL	L	5,462,728	553,824		6,016,552	
11. Georgia	GA	L	3,979,738	263,413		4,243,151	
12. Hawaii	HI	L	34,670			34,670	
13. Idaho	ID	L	197,351			197,351	
14. Illinois	IL	L	1,672,468	58,082		1,730,550	
15. Indiana	IN	L	545,763	17,994		563,757	
16. Iowa	IA	L	115,368			115,368	
17. Kansas	KS	L	171,106	613,531		784,637	
18. Kentucky	KY	L	353,333	10,000		363,333	
19. Louisiana	LA	L	294,289	10,100		304,389	
20. Maine	ME	L	892,163	83,705		975,868	
21. Maryland	MD	L	2,164,946	50,147		2,215,093	
22. Massachusetts	MA	L	13,029,069	1,971,940		15,001,009	
23. Michigan	MI	L	1,000,665	4,200		1,004,865	
24. Minnesota	MN	L	763,363	16,500		779,863	
25. Mississippi	MS	L	93,304	120		93,424	
26. Missouri	MO	L	337,038	194		337,232	
27. Montana	MT	L	64,565			64,565	
28. Nebraska	NE	L	128,532	650		129,182	
29. Nevada	NV	L	362,656	18,886		381,542	
30. New Hampshire	NH	L	2,848,129	1,134,820		3,982,949	
31. New Jersey	NJ	L	4,436,101	157,182		4,593,283	
32. New Mexico	NM	L	301,041	6,500		307,541	
33. New York	NY	L	8,264,074	545,020		8,809,094	
34. North Carolina	NC	L	4,340,121	1,064,410		5,404,531	
35. North Dakota	ND	L	19,828			19,828	
36. Ohio	OH	L	1,336,061	39,675		1,375,736	
37. Oklahoma	OK	L	178,069			178,069	
38. Oregon	OR	L	999,172	51,749		1,050,921	
39. Pennsylvania	PA	L	3,090,714	210,876		3,301,590	
40. Rhode Island	RI	L	9,253,945	1,438,415		10,692,360	696,145
41. South Carolina	SC	L	1,097,233	294,513		1,391,746	
42. South Dakota	SD	L	33,115			33,115	
43. Tennessee	TN	L	839,676	41,000		880,676	
44. Texas	TX	L	9,823,381	1,507,706		11,331,087	
45. Utah	UT	L	247,938			247,938	
46. Vermont	VT	L	422,551	15,489		438,040	
47. Virginia	VA	L	2,075,793	141,530		2,217,323	
48. Washington	WA	L	2,249,605	672,929		2,922,534	
49. West Virginia	WV	L	103,209	5,900		109,109	
50. Wisconsin	WI	L	530,180	5,167		535,347	
51. Wyoming	WY	L	43,512			43,512	
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N					
58. Aggregate Other Alien	OT	XXX					
59. Subtotal	XXX		102,806,315	12,034,707		114,841,022	696,145
90. Reporting entity contributions for employee benefits plans	XXX		183,830			183,830	
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX						
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX						
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		326,711			326,711	
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX		103,316,856	12,034,707		115,351,563	696,145
96. Plus reinsurance assumed	XXX						
97. Totals (All Business)	XXX		103,316,856	12,034,707		115,351,563	696,145
98. Less reinsurance ceded	XXX		42,844,186			42,844,186	
99. Totals (All Business) less Reinsurance Ceded	XXX		60,472,670	12,034,707	(c)	72,507,377	696,145
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

(a) Active Status Counts:

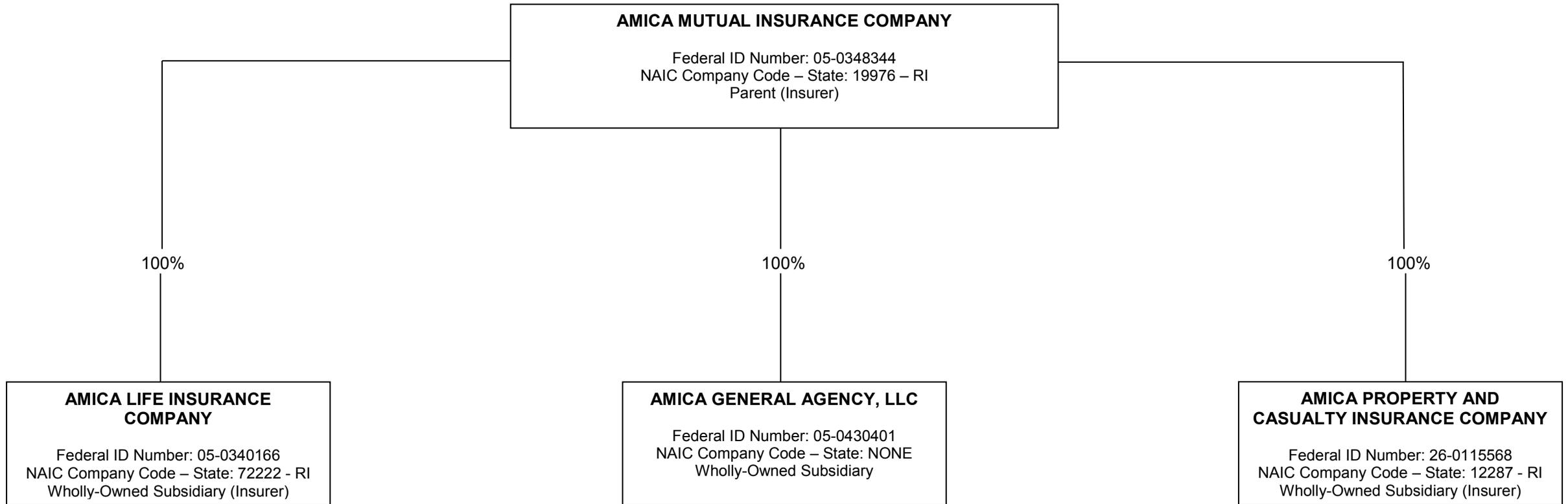
- L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....51
- E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....
- N - None of the above - Not allowed to write business in the state.....6
- R - Registered - Non-domiciled RRGs.....
- Q - Qualified - Qualified or accredited reinsurer.....

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations

Premiums and annuity considerations are allocated to state based on the residence of the insured. Structured settlement considerations and deposit-type contracts are allocated to state based on the residence of the payer.

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10.

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART**



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Prepaid retired life expense				70,588
2505. Retired life overfunded asset				(70,588)
2506. Miscellaneous receivable	36,734	36,734		
2597. Summary of remaining write-ins for Line 25 from overflow page	36,734	36,734		

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Post retirement medical transition liability (SSAP92)		4,718,176
2597. Summary of remaining write-ins for Line 25 from overflow page		4,718,176

Additional Write-ins for Summary of Operations Line 53

	1 Current Year	2 Prior Year
5304. Change in retiree medical benefit liability	381,259	1,621,501
5305. Correction of an error	(242,080)	
5306. Compensated absences accrual	(844,000)	
5397. Summary of remaining write-ins for Line 53 from overflow page	(704,821)	1,621,501

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